

The logo for CENTRUM, featuring the word in white capital letters on a blue rectangular background. A red stylized arrow points from the 'C' towards the 'N'.

CENTRUM

An abstract graphic on a dark blue background. It features several glowing blue lines that curve upwards and outwards, resembling a stylized 'M' or a series of peaks. A bright red arrow points vertically upwards from the center of the 'M' shape, ending in a glowing red tip. The background is filled with small, distant stars and a faint red horizontal line near the bottom.

SCALING WITH  
**STRENGTH**

Annual Report 2025-26

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#### Forward-looking statement

Some information in this report may contain forward-looking statements. We have based these statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by futuristic words such as 'believe', 'plan', 'anticipate', 'continue', 'estimate', 'expect', 'may', 'will' or other similar words. These statements may include assumptions or basis underlying the futuristic statement. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution you that these statements and assumed facts or basis almost always vary from actual results, and the differences between the results implied by the statements and assumed facts or basis and actual results can be material, depending on the circumstances.

Given the uncertainties, prospective or present shareholders/investors and users of this Report are cautioned not to place undue reliance on any of the forward-looking statements. No part of this Report should form the basis of, or be relied on in connection with, any contract or commitment or investments decision whatsoever; and independent legal, investment, tax, financial advice (as relevant) should be sought in this regard. The Company does not undertake to update the forward-looking statements in the future unless legally required. The Annual Report does not constitute a recommendation regarding any securities or investment.

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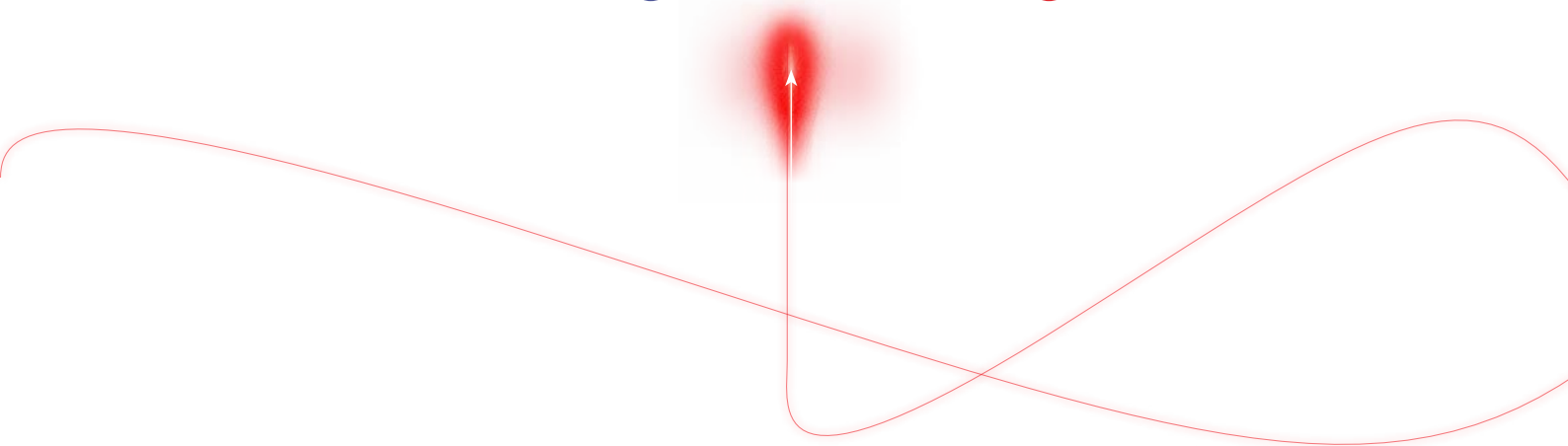


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company, log on to  
[centrum.co.in](http://centrum.co.in)

# Scaling With Strength



The Indian economy continues to demonstrate resilience amidst an evolving global environment shaped by geopolitical uncertainties, changing trade dynamics and fluctuating capital flows. Supported by strong domestic consumption, infrastructure - led investments and policy continuity, India remains well positioned to sustain its growth trajectory and create opportunities across sectors.

At Centrum, we have been focused on building capabilities, expanding our presence and gaining momentum across businesses. With strong foundations now firmly in place, our focus is on scaling responsibly and sustainably. We believe that long-term success is built not just on growth, but on the strength, resilience and discipline that underpin it.

## Scaling through Diversified Growth

Our businesses continued to strengthen their market position through deeper client engagement and expanded capabilities. Investment Banking advised on several landmark transactions across equity and debt capital markets, Wealth Management continued to grow client assets and broaden its reach, while Modulus Alternatives strengthened its platform through successful fund II deployment and launch of its third fund. During the year, we also took a strategic decision to divest our housing finance business, unlocking value and optimizing capital allocation to support our long-term growth priorities. Meanwhile, Unity Bank continued to build scale across assets, liabilities and customer relationships.

## Scaling through Technology and Innovation

We continued to enhance our digital platforms across businesses, with increased customer adoption of Centrum GalaxC and the Unity Bank mobile banking ecosystem. Investments in digital capabilities, process automation and data-driven solutions improved customer experience, strengthened operational efficiency and enhanced scalability.

## Scaling through Partnerships and Reach

Strategic partnerships continued to unlock new growth opportunities. Unity Bank further expanded its fintech-led ecosystem, while our advisory and investment businesses leveraged long-standing relationships to deepen market access and broaden client engagement. Across businesses, we strengthened our distribution capabilities and expanded our presence in existing and emerging markets.

As we enter FY2027, we do so with confidence and clarity of purpose. Backed by a diversified business model and a strong balance sheet, we are well positioned to capture emerging opportunities and create enduring value. The momentum we have built over the years now provides the foundation for our next phase of growth—**Scaling with Strength**.

# About Us

One of India's rapidly growing and diversified financial services groups, Centrum has been efficiently servicing the financial and advisory needs of institutions and individuals for over two and a half decades.

Led by industry veterans and entrepreneurs Chandir Gidwani and Jaspal Singh Bindra, Centrum has the Expertise and Experience of a large corporation and Personalization & Agility of a boutique entity, offering Advisory, Lending and Banking Solutions. We have a PAN India presence and a strong leadership team of seasoned professionals. Centrum Capital Limited is listed on the BSE Limited and National Stock Exchange of India Limited.



## A Balanced Mix of Corporate & Retail Services

Centrum's Investment Banking Division advises corporates on all aspects of financial management and offers services across Equity Capital Markets, Corporate Finance, Debt Syndication and Infrastructure Advisory. Centrum has built a strong Wealth franchise that services the investment and insurance needs of HNIs and family offices and currently manages client assets of over ₹ 40,000 Cr. A robust Retail & Institutional Broking platform offers quality research across sectors and stocks. It services FIIs, Pension Funds, Indian Mutual Funds, and Domestic Institutions and is steadily building its presence in South East Asia, USA, UK and Europe.

After establishing a successful track record in its Advisory services, Centrum strengthened its Lending Services with the introduction of Affordable Housing Finance, MSME Lending and Micro Finance. Its Affordable Housing finance business caters to borrowers in tier 1, 2 & 3 cities and had built a strong presence PAN India. The business was sold in 2025 to Weaver Services, a new age lender backed by Premji Invest, Lightspeed Partners & Gaja Capital. Centrum's MSME and Micro Finance businesses had built a strong book (beginning 2017) which we have since merged in to our latest venture - Unity Bank, a new age bank. It is slowly and steadily building its presence across 300+ locations in India and offers

services under Branch Banking, Digital Banking, Business Banking, Inclusive Banking and Treasury Solutions.

Centrum also offers Alternative Investment solutions in the private credit space, with 2 funds deployed and performing well. The third fund will be launched soon.

The Centrum Foundation, our CSR arm caters to the Health, Nutrition and Well-being of the underserved. It runs several initiatives such as providing Orthotic devices to physically challenged children, medical check-ups and medicines distributed to underprivileged children, cochlear implant surgeries and meal distribution at cancer shelter homes, that help improve the lives of the less fortunate.



# Key Metrics\*

## People & Presence



A cohesive team of talented and competent employees and a national footprint, enhance productivity, enabling efficient servicing.

## Performance



A growing portfolio of corporate & retail services helps us delight clients.

## Philanthropy



The Centrum Foundation works towards supporting marginalized communities in the areas of health, nutrition and well-being, helping to improve the quality of their lives.

\*As on 31st March 2026

~5000

Employees

300+

Locations

~1300

Women Employees

₹~1,100 Cr.

Market Capitalization

₹40,000+ Cr.

Wealth Client Assets Managed

₹4,127 Cr.

Consolidated Income

2600+

Orthotic Devices

2,000+

Children Supported Under  
other Healthcare and  
Education initiatives

16 Lac +

Meals distributed

# Executive Chairman's Message



**Jaspal Singh Bindra**  
Executive Chairman

## Dear Shareholders,

FY2026 was a year marked by significant geopolitical uncertainty, with events across multiple regions weighing on global economic growth and creating ripple effects for the Indian economy. The prolonged Russia–Ukraine conflict and the recent escalation of tensions in West Asia disrupted global supply chains, exerted upward pressure on commodity prices, and contributed to heightened inflationary concerns.

Amid this challenging environment, the Centrum Group remained resilient and focused. We continued to execute our long-term strategy with discipline—recalibrating our growth priorities, strengthening our balance sheet through deleveraging, and investing in technology and digital capabilities. These initiatives have enabled us to reinforce our foundations, enhance operational efficiency, and position the Group for balanced, sustainable, and profitable growth in the years ahead.

This year marks a decade since I assumed the role of Executive Chairman of the Group. It has been gratifying to witness the progress we have made during this period and the transformation of Centrum into a diversified financial services platform.



On a more personal note, this year marks a decade since I assumed the role of Executive Chairman of the Group. It has been gratifying to witness the progress we have made during this period and the transformation of Centrum into a diversified financial services platform. From our origins as an advisory fee-led business, we have expanded into lending, asset and fund management, and subsequently established a presence in banking.

Over the years, we have made several strategic decisions to strengthen the Group's long-term prospects. This has included the divestment of certain businesses to unlock capital for new opportunities, while maintaining a disciplined approach towards meeting our financial obligations. While the path has not always been linear, the experience of the past decade has reinforced the importance of discipline, adaptability, and prudent capital allocation. These principles will continue to guide us as we pursue sustainable growth and long-term value creation for our shareholders and stakeholders.

I express my sincere gratitude to our Chairman Emeritus, Mr. Chandir Gidwani, for his guidance, our distinguished Board of Directors, our partners, investors and the dedicated Centrum team for their continued support.

#### **Economic Landscape**

India continues to be among the fastest-growing major economies in the world. Supported by prudent fiscal management, continued infrastructure investments, rising domestic consumption and a favorable policy environment, the country's growth story remains compelling. The Government's continued emphasis on manufacturing, digital infrastructure and financial inclusion is creating new opportunities across sectors, while increasing financialization of savings and a vibrant entrepreneurial ecosystem continue to deepen India's capital markets.

These structural trends provide a strong foundation for the financial services industry and reinforce

our confidence in the long-term opportunities that lie ahead.

I now share with you the highlights of your Company's performance during FY2026.

#### **Advisory Businesses – Strengthening Relationships. Driving Sustainable Growth.**

Our Advisory businesses continued to strengthen their market position through deeper client engagement, broader sector expertise and enhanced execution capabilities. Supported by active capital markets and increasing demand for strategic financial solutions, our teams remained focused on delivering integrated advisory services across equity, debt and infrastructure financing while leveraging the collective strengths of the Group.

#### **Investment Banking – Building Momentum Across Capital Markets**

Our Investment Banking franchise continued to strengthen its position across Equity Capital Markets,

Corporate Finance, Debt Capital Markets and Infrastructure Advisory. We successfully advised on several marquee transactions during the year, including the IPOs of CIEL HR Services Limited, Pranav Constructions Limited and Waterways Leisure Tourism Limited, besides acting on multiple capital raising, strategic advisory and financing mandates across sectors. Our Infrastructure Advisory team successfully structured a ₹360 Cr. bridge financing for the completion of three road projects and facilitated debt financing for rooftop solar projects, further strengthening its presence in the infrastructure and renewable energy sectors. The Debt Capital Markets team worked closely with Private and PSU Banks, NBFCs, AIFs and Credit Funds to successfully execute mandates across growth financing, refinancing, restructuring and special situations. With a healthy pipeline of transactions and deeper client engagement, we remain optimistic about the business' growth prospects in the coming year.

#### Centrum Wealth – Scaling Through Trust and Excellence

Our Wealth business continued to strengthen its position as a trusted advisor to High Net Worth and Ultra High Net Worth clients while receiving five prestigious global recognitions across wealth management, fund performance and client service. Managing client assets of ₹~40,000 Cr., the business further strengthened its pan-India presence across 18 cities, enhanced its capabilities through strategic leadership hires, and continues to invest in expanding its relationship management team to support its next phase of growth. Continued investments in a technology-enabled wealth platform and strengthened pan-India capabilities position the business well to capitalize on India's rapidly growing wealth management opportunity.

#### Centrum Broking – Expanding Capabilities. Enhancing Client Experience.

Our Institutional and Retail Broking businesses continued to strengthen their market presence through deeper client engagement, broader research coverage and continued investments in technology.

The Institutional Equities business strengthened investor engagement through multiple conferences, roadshows and sector-focused interactions while continuing to expand research coverage across differentiated mid-cap and small-cap opportunities. Supported by an encouraging pipeline across IPOs, QIPs and capital market transactions, the business is well positioned for sustained growth.

The Retail Broking business successfully transitioned into Centrum Finverse Limited, creating a focused platform for future growth. During the year, it strengthened its banking partnerships through the launch of a 3-in-1 banking, demat and trading solution with Bandhan Bank and successfully migrated all customer-facing applications to AWS cloud infrastructure, significantly enhancing scalability, resilience and customer experience. Continued innovation across the GalaxC platform positions the business well to serve the evolving needs of investors.

#### Modulus Alternatives – Building a Scalable Private Credit Platform

India's private credit market continues to offer significant opportunities, and Modulus Alternatives has steadily established itself as a credible institutional platform in this space. The business strengthened its leadership with the appointment of Mr. Sandeep Agarwal as Chief Executive Officer. Mr. Agarwal is a veteran banker with

25 years of experience in India-focused investment banking and private credit across global institutions. The successful completion of its first fund, continued strong performance of India Credit Opportunities Fund II, which continues to track a Gross IRR of over 16%, and the launch of India Credit Opportunities Fund III with encouraging early investor interest mark important milestones in its evolution. Supported by an experienced leadership team, disciplined investment philosophy and robust governance standards, the business is well positioned for its next phase of growth.

#### Unity Bank – Building a New-Age Banking Franchise

During FY 2026, the Bank adopted a cautious growth approach in its traditional businesses, introduced new product lines and focused on further granularizing the deposit base. Despite maintaining a cautious stance towards the MSME and microfinance segments, the Bank delivered steady operational progress, supported by a continued focus on strengthening its collections framework. A key milestone during the year was the successful migration to the Finacle Core Banking System, which is enhancing efficiency, scalability, and overall process integration.

In response to the operating environment, the Bank recalibrated its lending strategy, with a greater emphasis on building secured portfolios alongside prudent growth. The launch of an SME-focused Commercial Banking platform, along with offerings such as Gold Loans and Micro Loans Against Property, has supported diversification of the asset mix towards more secured exposures. Encouragingly, recent disbursements have demonstrated stable performance, with delinquencies remaining within manageable levels,

while strengthened collection efforts have led to improved recoveries.

Digital adoption continued to improve during the year, driven by enhancements to the Bank's mobile and Net Banking platforms. The Bank's recently launched credit card offering, Roarbank, in partnership with Fintech Farm, has seen encouraging an encouraging response, with over 200,000 cards issued during the year and stable spending patterns across the customer base.

### Strategic Progress and Financial Performance

FY2026 was an important year for the Group from a strategic and capital allocation perspective. During the year, we successfully concluded the sale of Centrum Housing Finance to Weaver Services, a rapidly growing platform backed by leading investors including Premji Invest, Lightspeed Ventures, and Gaja Capital. The transaction generated cash proceeds of nearly ₹ 400 Cr., which have been earmarked primarily for debt reduction and balance sheet strengthening. The sale also supports our broader objective of consolidating lending activities under Unity Bank, enabling us to leverage the Bank's growing physical and digital distribution capabilities to drive scale, efficiency, and customer reach.

The Group delivered a resilient financial performance despite a challenging operating environment. Consolidated Income for the year ended March 31, 2026, increased by approximately 13% year-on-year to ₹4,127 Cr., while Consolidated EBITDA grew by approximately 12% to ₹1,662 Cr. I am also pleased to report that Centrum Capital Limited recorded a standalone Profit After Tax of ₹101 Cr. representing a significant improvement over the previous year and reflecting the benefits

of our continued focus on operational discipline and capital efficiency.

Unity Bank continued to make steady progress on key operating and balance sheet metrics. The Bank's CASA ratio improved to 22.5%, compared with 15.0% in FY2025, reflecting its sustained focus on building a stable and granular retail deposit franchise. Going forward, the Bank will continue to strengthen its deposit base through targeted cross-selling initiatives and strategic aggregator partnerships.

Growth in net advances remained measured, consistent with the prevailing macroeconomic environment, with the loan portfolio standing at ₹11,570 Cr. as of March 31, 2026. The portfolio continues to be well-diversified across segments while remaining aligned with priority sector lending requirements. The Bank maintained a prudent approach to risk management and provisioning, achieving a provision coverage ratio, including write-offs, of 94%, while net NPAs stood at 2.07%.

Unity Bank remains well-capitalized and adequately positioned to support future growth. Shareholders' funds stood at ₹1,987 Cr. at the end of the year, and the capital adequacy ratio was 26%, significantly above regulatory requirements. This strong capital position provides the Bank with the flexibility to pursue sustainable growth opportunities while maintaining a disciplined approach to risk and asset quality.

### Centrum Foundation – Creating Meaningful Impact

Over 16.67 lakh meals served, positively impacting over 2.19 lakh beneficiaries

More than 2,000 beneficiaries supported through healthcare, hope, education and empowerment initiatives

848 beneficiaries provided with 2,619 prosthetic, Orthotic and assistive devices, helping improve mobility and quality of life

### FY2027 – An Exciting Journey Awaits Us

Centrum Group is well-positioned to capitalize on emerging opportunities across credit, capital markets, and wealth management, supported by a scalable platform and diversified revenue streams. The Group will continue to focus on disciplined growth, deepening client relationships, leveraging technology and driving cross-business synergies to build a sustainable and agile financial services platform.

At Unity Bank, our focus will remain on scaling new growth drivers such as personal loans, commercial banking, credit cards and gold loans, alongside diversification into secured segments such as affordable housing. The recently received AD-I license will support additional fee income streams through forex and cross-border services. We are also evaluating new initiatives such as Credit Line on UPI as well as secured credit cards.

On behalf of the Board, I take this opportunity to thank our clients, investors, regulators, business partners and you, our valued shareholders, for your continued trust and confidence in the Centrum Group. Your support motivates us to continue building a stronger institution, and we look forward to sharing many more milestones in our journey in the years ahead.

With Best Wishes,

**Jaspal Singh Bindra**  
Executive Chairman

# Board of Directors

Chandir Gidwani

Founder and Chairman  
Emeritus



Jaspal Singh Bindra

Executive Chairman



Mahakhurshid Byramjee

Non-Executive Director



Rishad Byramjee

Non-Executive Director



Subhash Kutte\*

Non-Executive Director



Anjali Seth

Non-Executive  
Independent Director



\*Resigned with effect from July 4, 2026

Manmohan Shetty

Non-Executive  
Independent Director



R.A. Sankara Narayanan

Non-Executive  
Independent Director



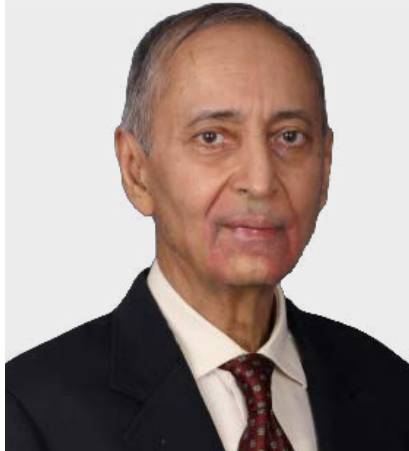
Rajeev Uberoi

Non-Executive  
Independent Director



Basant Seth

Non-Executive  
Independent Director



# Important Milestones

- Morgan Stanley's PE fund invested **₹ 190 Cr.** in Centrum Housing Finance.
- Micro Finance Business raised **\$ 5.55 million** from Singapore-based Impact Investment Exchange (IIX).
- Unity Bank scaled up operations. Offers **attractive interest rates** on Savings Accounts and Fixed Deposits.
- Centrum Housing Finance **acquired the business operations** of South India based National Trust Housing Finance.

2020

2021

2022

2023

- RBI issued Small Finance Bank License to Centrum—the first after a gap of almost **7 years!**
- **Quick turnaround** from in-principle approval to operationalization. Unity Small Finance Bank commenced operations.
- Unity Bank scales up operations. Introduces new services and enhances branch presence. **Receives AMFI registration.**
- Centrum Wealth **strengthens leadership team.** Sandeep Das brought on board as MD & CEO.
- Centrum Wealth launches **Wealthverse – A comprehensive mobile app** to view and analyze investment Portfolios

- Alok Agarwal (Ex-CFO, RIL) joins Modulus Alternatives as **Equity Partner**.
- Unity **widens product suite**. Introduces Personal Loans, Credit Cards and rolls out Digital Banking App.
- Centrum Capital Joins Terra Alliance by enhancing its reach in cross-border M&A advisory to **better serve our clients**.
- Modulus Alternatives Closes ICOF II at **₹ 700+ Cr.**
- Modulus Alternatives Launches ICOF III with a **₹ 2000+ Cr. Target**
- Centrum Capital **completes the sale** of its Housing Finance business.

2024

2026

2025

- Modulus Alternatives **successfully completed** the full exit of its Private Credit Fund I – CCOF.
- Centrum Broking launches its new mobile investment and trading application, **Centrum GalaxC**.
- Unity Bank's Deposits cross **₹ 12,000+ Cr.** & Net Advances surge to **₹ 11,500+ Cr.**
- Centrum Capital and Centrum Retail Services certified for the 2nd Consecutive Year while Centrum Wealth certified for the 4th Consecutive Year by **the Great Place to Work Institute**.

# Action Across Advisory Businesses

## Investment Banking

### Deals

#### Equity Capital Markets & Corporate Finance

##### Book Running Lead Manager

- IPO of Aarvee Engineering Consultants Limited
- IPO of CIEL HR Services Limited
- IPO of Pranav Constructions Limited
- IPO of Waterways Leisure Tourism Limited
- Proposed IPO of Si Creva (Kissht)
- IPO of a Hyderabad-based EV platform
- IPO of a leading integrated ethanol and sugar manufacturing company

##### Lead Manager & Advisor

- Arranger for a digital-first NBFC focused on consumer lending
- M&A to a leading steel products manufacturer
- Fundraise for a pioneering player in reproductive and cancer genetics
- Fund raising mandate for a leading healthcare and pharmaceutical products platform
- Fund raising for a leading packaging solutions company
- Fund raising for a premium silverware and luxury metal products brand
- Capital raise (including strategic investment) for a leading innerwear manufacturer with strong national presence
- Buyback of Jagsonpal Pharmaceuticals Limited
- Strategic BC partnership between an NBFC and a leading bank
- Investor identification mandate for a health insurance platform

- Transaction Advisory for Antony Waste Handling Group
- Construction finance for Arunoday Life Spaces Private Limited, a Hyderabad-based real estate developer
- Acquisition financing for GVK Gautami Power Limited (Radha Smelters Group)
- Working capital financing for Steel Exchange of India Limited
- Fund raising for Aether Alloys Group

#### Infrastructure Advisory

- Bridge financing of ₹ 360 Cr to facilitate the completion of three road projects for a large infrastructure company, securing funding from a leading private credit player in India.
- Bid advisory to a leading infrastructure company on 10 projects in the roads, rare earth, water and logistics sectors under a retainership mandate.
- Debt financing of ₹ 69 Cr for the completion of multiple solar rooftop IPP projects for a fast growing EPC and IPP company, raising the debt from a large infrastructure focused NBFC in India.
- Advising a leading solar PV cell and module manufacturer on raising growth capital to support the development of its upcoming solar PV cell manufacturing facility.
- M&A advisory to a leading infrastructure company on a strategic partnership with a large infrastructure-focused fund, involving three wholly owned transmission assets currently under construction.

- Advising a leading infrastructure focused platform backed by an InvIT for acquisition of infrastructure assets.

**₹500 cr.**

#### Project Finance Fundraise

#### Debt Capital Markets

- Arranger for IndusInd General Insurance Company Limited's ₹ 600 Cr. regulatory capital in the form of unsecured, listed, rated, subordinated NCDs.
- Antony Lara Enviro Solutions Pvt. Ltd (Sector – Waste to Energy (WtE))
- Shriram Finance Limited – Fundraise of ₹ 500 Cr. (Sector – NBFC)
- Himatsingka Seide Limited – Fundraise of ₹ 150 Cr (Sector – Textile)
- Bathula Builders & Developers Pvt. Ltd. – Fundraise of ₹ 50 Cr (Sector – Real Estate)
- Posh Metal Industries Pvt Ltd- Fundraise of ₹ 105 Cr (Sector – Steel Processing Center)
- GVK Gautami Power Limited – Fundraise of ₹ 150 Cr (Sector – Power)
- Vizag Profiles Private Limited – Fundraise of ₹ 185 Cr (Sector – Trading, Real Estate & Logistics)
- Hello Verify India Private Limited – Fundraise of ₹ 75 Cr (Sector – IT)
- Skyways Air Services Pvt. Ltd. – Fundraise of ₹ 60 Cr (Sector – Logistics)
- Tirupati Cement Products – Fundraise of ₹ 100 Cr (Sector – EPC)

## Centrum Wealth – Offering bespoke services to clients

### Centrum Wealth Moves To Its New Office in Pune

In October 2025, we moved to a new Pune office, marking a significant milestone in its continued growth and excellence.

This expanded space is thoughtfully designed to better empower the team, enhance their client service capabilities, and strengthen long-term client relationships.

### Exclusive Events for Clients

#### The Alternates Forum By Centrum Wealth

Centrum Wealth hosted The Alternates Forum in Bengaluru, where industry experts Anjan Ray, Sharad Malpani, and Abhishek Kabra shared insights on private equity and venture capital investing. Discussions covered macro and sectoral trends, the rising role of buyouts, and private equity's place in modern portfolios.

#### Out of Syllabus: An Evening in Kolkata

The Wealth team hosted an intimate evening in Kolkata with Dr. Jaspal Bindra, Executive Chairman – Centrum Group, and Sandeep Das, MD & CEO.

Titled “Out of Syllabus”, the session featured candid conversations, unconventional questions, and memorable insights creating an experience that was as insightful as it was memorable.



### Key Statistics

₹40,000+ Cr.

AUA

25%

CAGR in Assets over the past 10 years

18

Cities

300+

New Client Families Added during the year

## Centrum Broking - Fostering Stronger Relationships. Embracing Technology to Scale.

### Institutional Equities Team Raises ₹ 149.71 Cr. of Equity Shares

The Institutional Equities team had successfully mobilized ₹ 149.71 Cr. through a preferential allotment of equity shares.

This helped the group manage its financial resources to pursue organic & in-organic growth opportunities.

### Investor Conferences

Our team hosted multiple conferences across the year to gain on-ground insights from distributors, corporations and investors on industry trends and valuable exchanges. The conferences focused on gathering insights shared by the channel partners on the demand scenario, change in consumer sentiments and future outlook for several consumption sectors. Healthy participation from dealers and investors resulted in 1000+ meetings, where insights on the consumption scenario and future trends were gathered.



## Centrum Finverse

### Consolidation & Strengthening of Business

The Finverse team business strengthened its business with their strategic, technological, and operational initiatives. This included the successful transfer and consolidation of their retail broking business into Centrum Finverse Limited, expansion of the 3-in-1 banking partnership with Unity Small Finance Bank and the launch of a new 3-in-1 partnership with Bandhan Bank.

The business also advanced its SEBI-compliant algorithmic trading capabilities with the launch of the XTS White Box Algo platform and continued progress on ML/AI-driven trading platform. Additionally, all customer-facing applications were migrated to AWS cloud infrastructure, enhancing

scalability, reliability and technology resilience while they continue to strengthen of the app's cybersecurity, regulatory compliance and digital engagement to customer experience.



## Modulus Alternatives

### Modulus Alternatives exits maiden Private Credit Fund

Our private credit business successfully completed the full exit of its matured inaugural Private Credit Fund I – CCOF. The Fund effectively identified promising growth companies using in-depth market analysis and trend forecasting. Through ongoing collaboration with investee companies and diligent performance tracking, the team ensured stable returns and successfully managed market fluctuations, providing excellent outcomes for investors.

### Modulus Alternatives Closes ICOF II at ₹ 700+ Cr.

Our private credit business successfully closed its India Credit Opportunities Fund II (ICOF II) with commitments exceeding ₹ 700 Cr. The fund witnessed strong participation from marquee family offices, institutions, and UHNI investors, reaffirming confidence in its investment strategy and focus on long-term value creation.

### Modulus Alternatives Launches ICOF III with a ₹ 2000+ Cr. Target

Modulus has launched their third fund, India Credit Opportunities Fund III, a SEBI-registered Category II AIF, with a target corpus of ₹ 2,000 Cr., including a green-shoe option, focused on performing private credit for India's mid-market. Through Fund III, the team aims to address this by providing senior-secured, robustly structured credit to fundamentally strong businesses. With this launch, the business further strengthens their position as a disciplined, governance-led private credit platform, committed to delivering risk-adjusted outcomes while supporting India's evolving growth capital needs.



### Key Statistics

**₹3,150+ cr.**

Invested Capital

**29**

Investments

**₹1,900+ cr.**

Capital Returned

**19**

Successful Exits (14 exits ahead of maturity)

**0**

Credit Losses

\*Data as on March 31, 2026

## Credit – Affordable Housing Finance

### Sale of Centrum Housing Finance to Weaver Services

In March 2026, the Group completed the sale of its Housing Finance business, marking a significant step in its strategic realignment and capital optimization journey. The business has been acquired by Weaver Services, a new-age lending platform backed by leading investors including Premji Invest, Lightspeed Partners, and Gaja Capital.



## Unity Small Finance Bank

Our latest venture, Unity Small Finance Bank (Unity Bank), marked four years of successful operations. In a short span it has built a PAN India presence, a healthy Asset & liabilities book, added several new services and strengthened its team. With the building blocks now well in place, the Bank is poised for sustained growth in the years ahead.

### Strengthening Presence Across India

During the year, we placed strong emphasis on strengthening branch presence across key markets. As we deepened our footprint in existing locations and entered new geographies—including Odisha and the wildlife hub of Pench—we focused on maximizing business generation per branch through sharper customer targeting, improved cross-sell, and stronger local market engagement. Our branch teams helped drive both deposit and asset growth. Together, these efforts reinforced our commitment to delivering convenient banking and personalized services across India, bringing Unity Bank closer to every community we serve.

### Unity Bank & BharatPe Launch India's First EMI-Driven Credit Card

In August 2025, Unity Bank and BharatPe launched India's first EMI-first credit card, giving customers the choice to pay in full or convert spends into easy EMIs. With unlimited 2% rewards on EMI spends, zero fees, and UPI-enabled RuPay payments, this truly lifetime-free card is redefining how India experiences credit and payments.

### Launch of Corporate Internet Banking (CIB) and Cash Management Services (CMS)

We rolled out our CIB portal and CMS suite to strengthen operating account primacy. These technology-led capabilities enable straight through processing and provide clients with real-time liquidity management tools.

### Roarbank Roars Ahead: 2 Lakh Cards and Counting

Roarbank has crossed a significant milestone by surpassing 2 lakh cards issued, building on its strong market debut. Customers are increasingly valuing the attractive features, cashbacks, and extended credit periods offered by Roarbank. This achievement reinforces customer confidence in the product and sets the stage for faster, bigger growth in the months ahead.



### Scaling Our Saral Product Portfolio

During the year, we continued to strengthen our Inclusive Banking portfolio by scaling our Saral Loan, an unsecured business loan designed to meet higher ticket-size requirements of up to ₹ 1 lakh. The product has steadily grown to become one of our core offerings, enabling us to support both ETB customers with strong repayment behavior and NTB customers seeking accessible credit. In line with evolving market needs, we also designed the Vriddhi Vyapar Loan (VVL), which will cater to expanding business requirements by offering loan sizes between ₹ 1 lakh and ₹ 2 lakh. Together, these products enhance our ability to empower small entrepreneurs and strengthen our inclusive banking proposition.

### Launch of Gold Loans

During FY 2026, Unity Bank launched its Gold Loan proposition, a convenient and reliable solution designed to support customers in times of need. Gold Loan Product offers customers quick, secure, and hassle free access to credit against their gold holdings. The product is designed with competitive interest rates, transparent processes, and instant disbursal to meet urgent financial needs. The offering strengthens the Bank's retail lending portfolio and supports financial inclusion across urban and semi urban markets.

### A New Core for a Stronger Future: Finacle CBS Implemented at Unity Bank

Unity Bank is stepping into a new era with the implementation of the Finacle Core Banking System—a major milestone in our digital transformation journey. Designed to make banking faster, smarter, and more efficient, Finacle equips us with a wider suite of products, easy scalability, smoother transactions, and enhanced automation. Backed by one of the largest capital investments in the Bank's history, Finacle lays a strong foundation for sustainable growth.



#### Key Statistics

**₹3,133 Cr.**

Total Income

**₹7,211 Cr.**

Disbursements

**₹688 Cr.**

Pre-Provisioning Operating Profit (PPoP)

**26%**

Capital Adequacy Ratio

**₹154 Cr.**

Net Profit

**94%**

Provision Coverage Ratio

**7.6%**

Net Interest Margin (On Net Advances)

**142%**

Liquidity Coverage Ratio

**100%**

CD Ratio

**22.5%**

CASA Ratio

**82:18**

Retail TD + CASA : Bulk Deposits

# Achieving Excellence

While the journey itself is a reward, it is gratifying to be recognized. We are honored that highly credible industry forums have recognized our work with a number of awards. These accolades inspire us to work harder. Some awards that the group has won in the last year.

## CWL, CCL & CRSL are Certified Great Place to Work

Three of our key verticals – Centrum Capital and Centrum Retail Services (2nd consecutive year), along with Centrum Wealth (5th Consecutive Year) were recognized as a Great Place To Work, by the reputed Great Places to Work Institute. All companies excelled in the ratings across parameters. Being recognized as a Great Place to Work is a significant milestone for us as it positions us as an employer of choice and reflects our commitment to creating a workplace where everyone feels valued and empowered.



## Centrum Wealth Shines Across Global Platforms

Centrum Wealth was recognized across five prestigious global platforms for its excellence in wealth management.

At the Asset Triple A Private Capital Awards 2025, Centrum Wealth was honored as "Highly Commended – Best Private Bank for HNWIs".

At the Global Private Banking Innovation Awards 2025, Centrum Wealth received two top accolades: Best Wealth Management for \$1.5 million - \$5 million AUM and Best Fund of the Year – Equity

At the Euromoney Private Banking Awards 2026, Centrum Wealth received recognition as India's Best for Client Service.

Centrum Wealth was recognized as Highly Commended - Independent Wealth Manager (India) at the Asian Private Banking Awards for Distinction 2025.



# Employee Engagement

We value our Human Capital. Our HR teams, invest substantial resources to nurture their professional growth. We organize several employee engagement initiatives to ensure a healthy work life balance. These include festive celebrations, cricket tournaments, participation at marathons and several wellness initiatives.



## Tata Mumbai Marathon

Our teams participated enthusiastically in the Tata Mumbai Marathon 2026, showcasing teamwork, endurance, and community spirit. With participants running for causes close to their hearts, the marathon was a testament to Centrum's commitment to making a positive impact.



## Festive Celebrations

Tradition and Culture were on Full Display at Centrum's Diwali, Christmas & Navratri celebrations.



## Her-izon

A celebration dedicated to empower women through leadership, wellness, and personal growth who shared their experiences and strategies for overcoming obstacles and breaking barriers. The event fosters a supportive space for women to lead, inspire, and thrive in every aspect of their lives.



## Centrum Unity Master Blasters 2026

The Annual Cricket Tournament, Centrum Unity Master Blasters, a joint collaboration by Centrum & Unity Bank, was held at Air India Ground, featuring 14 teams and 200+ players in an electrifying competition. The energy on the field and the enthusiastic support from spectators made it an unforgettable event.

# Centrum Foundation

At Centrum, we have always believed that in addition to managing and growing our businesses with the highest standards of transparency and corporate governance, we should contribute to improving the lives of the not-so-fortunate in the country. The Centrum Foundation continues to pursue initiatives in areas of health, nutrition and well-being, bringing relief to a large number of underserved members of the community.



## Feed the Needy – A Continuing Movement of Care

The Foundation's focused meal support initiative has evolved into a large-scale nutrition program serving cancer patients and caregivers in shelter homes, children in educational institutions, intellectually challenged residents at care facilities, and economically vulnerable communities.



## Project Nirman - A Vision for Sustainable & Inclusive Development

Project Nirman, a Unity Bank CSR initiative implemented through Centrum Foundation, supported environmental conservation and community development across Pench, Pilibhit, Kanha, and Veerangana Durgavati Tiger Reserve regions. Through integrated interventions in livelihoods, healthcare, education, and rural infrastructure, it seeks to build resilient communities alongside thriving ecosystems.



## Help A Child Walk – Restoring Mobility, Restoring Possibility

Under the Help A Child Walk initiative, Centrum Foundation successfully conducted multiple health camps, transforming lives through mobility support. In collaboration with Rise Bionics, the program aims to provide custom-fitted Orthotic devices to physically challenged children from poor families. The Foundation has already helped over 490 children with these devices and aims to scale up this program significantly.



## Healthcare Hope – Sustained Medical Support

The Foundation organized a Blood Donation Drive at Centrum House during the year, which saw an encouraging participation of 103 volunteers. The initiative supported the State Blood Transfusion Council, Maharashtra, in its efforts to provide safe and affordable blood to those in need across the state. The drive reflected the spirit of community participation and the Foundation's continued commitment to social impact and collective wellbeing.

### Key Statistics

#### Feed the Needy

**468k** (2025-26)

Meals Served

**1,667k**

Cumulative Meals Served  
Impacting **219k** Beneficiaries

#### Help A Child Walk

**490** (2025-26)

Beneficiaries provided with **1582**  
Prosthetic/Orthotic/Assistive devices

**848**

Beneficiaries provided with **2619**  
Prosthetic/Orthotic/Assistive devices

**2K + Beneficiaries**

Healthcare Hope, Education &  
Empowerment

# Corporate Information

## Board of Directors

### CHANDIR GIDWANI

Founder and Chairman Emeritus

### JASPAL SINGH BINDRA

Executive Chairman

### MAHAKHURSHID BYRAMJEE

Non-Executive Director

### RISHAD BYRAMJEE

Non-Executive Director

### SUBHASH KUTTE

Non-Executive Director

(Resigned with effect from July 4, 2026)

### ANJALI SETH

Non-Executive Independent Director

### MANMOHAN SHETTY

Non-Executive Independent Director

### R.A. SANKARA NARAYANAN

Non-Executive Independent Director

### RAJEEV UBEROI

Non-Executive Independent Director

### BASANT SETH

Non-Executive Independent Director

## Key Managerial Personnel

### SHAILENDRA APTE

Chief Financial Officer

### BALAKRISHNA KUMAR

Company Secretary &  
Compliance Officer

## Registered & Corporate Office

Level 9, Centrum House, C.S.T Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai- 400098

Tel: 022 - 4215 9000

Website: [www.centrum.co.in](http://www.centrum.co.in)

E-mail: [secretarial@centrum.co.in](mailto:secretarial@centrum.co.in)

## Registrar and Share Transfer Agents

MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)

C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai- 400083

Tel No. : +91 22 49186000

Fax: 022 – 4918 6060

E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Website: [www.linkintime.co.in](http://www.linkintime.co.in)

## Bankers

Unity Small Finance Bank

HDFC Bank Limited

SBM Bank (India) Limited

## Statutory Auditors

Sharp & Tannan, Chartered Accountants,

Ravindra Annexe, 194 Backbay Reclamation, Dinshaw Vachha Road, Mumbai 400 020,

Tel No.: 022 – 2286 9900 / 2204 7722

Fax No.: 022 – 2286 9949

Website: [www.sharpandtannan.com](http://www.sharpandtannan.com)

E-mail: [admin.mumbai@sharpandtannan.com](mailto:admin.mumbai@sharpandtannan.com)

# Directors' Report

Dear Members,

Your Directors have pleasure in presenting the 48<sup>th</sup> Annual Report and Audited Accounts of the Company for the Financial Year ended March 31, 2026.

## 1. Financial Highlights

The summarized performance of the Company for the Financial Years 2025-26 and 2024-25 is given below:

(₹ in Lakhs)

| Particulars                                                                                                          | Standalone        |                   | Consolidated       |                    |
|----------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|--------------------|--------------------|
|                                                                                                                      | 2025-2026         | 2024-2025         | 2025-2026          | 2024-2025          |
| Net revenue from operations                                                                                          | 4,099.38          | 4,882.30          | 3,24,053.67        | 2,94,845.09        |
| Net Gain/(loss) on Fair value change                                                                                 | (169.25)          | 543.42            | 7,342.94           | 9,041.15           |
| Add: Other operating income                                                                                          | 400.00            | 400.00            | 44,900.20          | 45,453.77          |
| <b>Total revenue from operations</b>                                                                                 | <b>4,330.13</b>   | <b>5,825.72</b>   | <b>3,76,296.81</b> | <b>3,49,340.01</b> |
| Other Income                                                                                                         | 6,852.53          | 4,960.02          | 36,366.88          | 16,792.43          |
| <b>Total Income</b>                                                                                                  | <b>11,182.66</b>  | <b>10,785.74</b>  | <b>4,12,663.69</b> | <b>3,66,132.44</b> |
| Total expenditure before finance cost, depreciation & exceptional items and taxes and impairment of financial assets | 5,667.79          | 6,039.98          | 1,81,682.11        | 1,57,943.71        |
| Profit (Loss) before finance cost, depreciation, exceptional items and taxes and impairment of financial assets      | 5,514.87          | 4,745.76          | 2,30,981.58        | 2,08,188.73        |
| Impairment of Financial Assets                                                                                       | -                 | -                 | 84,932.21          | 59,553.98          |
| Profit (Loss) before finance cost, depreciation, exceptional items and taxes                                         | 5,514.87          | 4,745.76          | 1,46,049.37        | 1,48,634.75        |
| Less: Finance costs                                                                                                  | 11,847.62         | 11,201.13         | 1,76,684.86        | 1,56,360.11        |
| Profit/(Loss) before depreciation, exceptional items and taxes                                                       | (6,332.75)        | (6,455.37)        | (30,635.49)        | (7,725.36)         |
| Less: Depreciation                                                                                                   | 246.11            | 235.42            | 14,780.90          | 11,122.47          |
| <b>Profit before exceptional items and taxes</b>                                                                     | <b>(6,578.86)</b> | <b>(6,690.79)</b> | <b>(45,416.39)</b> | <b>(18,847.83)</b> |
| Add/Less :Exceptional Items                                                                                          | 20,620.82         | -                 | 20,104.07          | -                  |
| <b>Profit /(Loss) before taxes</b>                                                                                   | <b>14,041.96</b>  | <b>(6,690.79)</b> | <b>(25,312.32)</b> | <b>(18,847.83)</b> |
| Less: Provision for current taxation                                                                                 | 558.00            | 16.00             | 2,282.99           | 1,123.93           |
| Less: Provision for Income Tax for earlier Years                                                                     | 1,438.58          | -                 | 1,417.34           | (109.92)           |
| Less: Provision for deferred taxation and MAT                                                                        | 1,991.28          | 165.61            | (878.00)           | (5,003.56)         |
| <b>Profit/ (Loss) after taxes available for appropriation.</b>                                                       | <b>10,054.10</b>  | <b>(6,872.40)</b> | <b>(28,134.65)</b> | <b>(14,858.28)</b> |
| Total Other Comprehensive Income /(Loss)                                                                             | 14.13             | (16.48)           | 150.56             | 13.22              |
| Add: Share in Profit/(Loss) of Associates                                                                            | -                 | -                 | -                  | -                  |
| Less: Minority Interest                                                                                              | -                 | -                 | (14,239.18)        | 3,936.53           |
| <b>Balance to be carried forward</b>                                                                                 | <b>10,068.23</b>  | <b>(6,888.88)</b> | <b>(13,744.91)</b> | <b>(18,781.59)</b> |

## 2. Financial Performance and State of Company Affairs

Information on the operational and financial performance of the Company is given in the Management Discussion and Analysis Report, which is annexed to this Report (Refer **Annexure B**) and is in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

During the year, pursuant to transfer of the Company's Merchant Banking business to Centrum Broking Limited, a subsidiary of the Company, the Company surrendered its Certificate of Registration as a Category I Merchant Banker. Consequently, the Company is no longer required to prepare its Financial Statements in accordance with Division III of Schedule III to the Companies Act, 2013 ("the Act"), which is applicable to Non-Banking Financial Companies. Accordingly, with effect from the current Financial Year

the Company has prepared and presented its Financial Statements in accordance with Division II of Schedule III to the Act. Consequently, the comparative figures for the previous year ended March 31, 2025 have been regrouped, reclassified and restated, wherever considered necessary, to conform to the current year's presentation.

### 3. Consolidated Financial Statements

As per Regulation 33 of the Listing Regulations and applicable provisions of the Act, read with the Rules issued thereunder, the Consolidated Financial Statements of the Company for the Financial Year 2025-26, have been prepared in compliance with applicable IND AS and on the basis of Audited Financial Statements of the Company, its Subsidiaries and Associate Companies, as approved by the respective Board of Directors. In accordance with the applicable IND AS 110 on Consolidated Financial Statements read with the Listing Regulations, the Consolidated Audited Financial Statements for the year ended March 31, 2026, are provided in the Annual Report.

A statement containing the salient features of the Financial Statements of each of the Subsidiary and Associate in the prescribed Form AOC-1 is annexed as **Annexure A** to this Annual Report.

The Company shall provide free of cost, a copy of the Financial Statements of its Subsidiaries to the Shareholders upon their request. The statements are also available on the website of the Company [www.centrum.co.in](http://www.centrum.co.in).

### 4. Transfer to Reserves

No amount has been transferred from the statement of profit and loss Account to Reserves. An amount of ₹ 305.96 Lakhs has been transferred from Share Outstanding Option Account to General Reserve. No amount has been transferred from Debenture Redemption Reserve to General Reserve.

### 5. Dividend

With a view to conserve resources for future operations and growth, the Board has not recommended any dividend for the Financial Year 2025-26. In accordance with Regulation 43A of the Listing Regulations, the Company has formulated a 'Dividend Distribution Policy' and details of the same have been uploaded on the Company's website [www.centrum.co.in](http://www.centrum.co.in)

### 6. Unclaimed Dividend

In accordance with the provisions of Section 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), dividends declared by the Company

which remain unclaimed for seven consecutive years will be transferred to the Investor Education and Protection Fund (IEPF) during Financial Year 2026-27. Further, the corresponding shares in respect of which dividends have remained unclaimed for seven consecutive years are also liable to be transferred to the IEPF.

Accordingly, the balance amount of ₹ 1,03,593.80 lying in the Final Dividend Account for FY 2018-19, along with the corresponding 3,21,543 shares, is liable to be transferred to the IEPF.

### 7. Business Overview & Future Outlook

A detailed business review & outlook of the Company are appended in the Management Discussion and Analysis section of the Annual Report.

### 8. Share Capital

There has been no change in the Authorised Share Capital of the Company during the Financial Year 2025-26. As on March 31, 2026, it continued to stand at ₹ 1,65,01,00,000 (Rupees One Hundred Sixty Five Crores and One Lakh Only) divided into 1,65,01,00,000 (One Hundred Sixty Five Crores and One Lakh) Equity Shares of ₹ 1/- each.

Pursuant to special resolution passed by the Members of the Company through postal ballot on June 25, 2025, the Company issued and allotted 7,01,26,225 Warrants, each convertible into Equity Shares of the Company ("Warrants"), on a preferential basis to JBCG Advisory Services Private Limited ("JBCG"), a Promoter Group entity, at an issue price of ₹ 28.52 per Warrant, aggregating to approximately ₹ 200 crore. In accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), 25% of the total consideration, was received from JBCG upon the allotment of the Warrants. Pursuant to exercise of Warrants by the Warrant Holder on March 27, 2026, the Company allotted 2,72,50,000 (Two Crores Seventy-Two Lakhs Fifty Thousand) Equity Shares of face value ₹ 1/- each.

Pursuant to special resolution passed by the Members of the Company at the 47<sup>th</sup> Annual General Meeting held on August 08, 2025, the Company issued and allotted 4,35,46,454 Equity Shares of face value of ₹ 1/- each at a premium of ₹33.38 per share, i.e. at an issue price of ₹34.38 per Equity Share on preferential basis to certain marquee identified investors under the non-promoter category and raised ₹ 149.71 crore.

Accordingly, pursuant to the aforesaid allotments, the Paid-up Equity Share Capital of the Company increased from ₹41,60,32,740 divided into 41,60,32,740 Equity Shares of ₹1/- each as on March 31, 2025, to ₹48,68,29,194

divided into 48,68,29,194 Equity Shares of ₹1/- each as on March 31, 2026.

All shares issued by the Company rank pari-passu in all respects and carry the same rights as existing equity shareholders.

## 9. Change in the Nature of Business

There has been no change in the nature of business of the Company during the Financial Year 2025-26. During the Financial Year 2025-26, the Company entered into a Business Transfer Agreement ("BTA") with Centrum Broking Limited ("CBL") and transferred its Merchant Banking Division by way of slump sale, as a going concern, on an "as-is-where-is" basis and at arm's length basis. The Securities and Exchange Board of India ("SEBI"), vide its letter dated March 20, 2026, approved the surrender of the Company's Certificate of Registration as a Merchant Banker. The Company continues to carry on its existing businesses other than the Merchant Banking Division.

## 10. Debentures

During the Financial Year under review, the Company issued 26,542 Unlisted Non-Convertible Debentures having face value of ₹ 1,00,000 each amounting to ₹26,542.00 lakh and redeemed 33,905 Unlisted Non-Convertible Debentures amounting to ₹33,905.00 lakh.

The Company has issued and redeemed 500 Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures having face value of ₹ 10,00,000 amounting to ₹ 5,000.00 lakh on private placement basis.

The Company also redeemed 140 having face value of ₹ 1,00,00,000 Unrated, Unlisted, Senior, Secured, Redeemable Non-Convertible Debentures ("Debentures") amounting to ₹ 14,000.00 lakh. 25 Debentures amounting to ₹ 2,500.00 lakh were redeemed in the financial year 2024-25.

## 11. Credit Rating

During the year under review, the Company was not required to obtain any credit rating in relation to its securities or indebtedness.

## 12. Debenture Trustees

Beacon Trusteeship Limited acts as the Debenture Trustee for all Non-Convertible Debentures issued by the Company which were outstanding as on March 31, 2026.

## 13. Management Discussion and Analysis

The Management Discussion and Analysis forms an integral part of this Report and gives details on the overall

industry structure, economic developments, performance and state of affairs of the Company's various businesses, internal controls and their adequacy, risk management systems and other material developments during the Financial Year 2025-26. The Management Discussion and Analysis is annexed as **Annexure B** to this Annual Report.

## 14. Business Responsibility and Sustainability Report

The Group is committed to implementing sustainable practices, and preserving natural resources. On a social front, the group is promoting diversity and inclusion, respecting human rights, and engaging with local communities. As part of its Governance approach, the group ensures transparency, accountability, and ethical behaviour throughout the organization.

In accordance with the Listing Regulations, Business Responsibility and Sustainability Reporting was not applicable to the Company during the Financial Year 2025-26, as the Company did not fall within the top 1,000 listed entities by market capitalization during the relevant period.

## 15. Material Changes and Commitments

There were no material changes and commitments affecting the financial position of your Company between the end of the Financial Year and date of this Report.

## 16. Corporate Governance Report

The Company is committed to disclose timely and accurate information regarding financial, business performance and governance of the Company.

In compliance with Regulation 34 of the Listing Regulations, a separate report on Corporate Governance along with a certificate from the Auditors on its compliance forms an integral part of this Report. The Corporate Governance Report is annexed as **Annexure C** to this Annual Report.

## 17. Listing Fees

The Company's equity shares are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the Company has paid listing fees up to the Financial Year 2026-27.

## 18. Number of Meetings of the Board and its Committees

The details of the Meetings of the Board of Directors and its Committees, convened during the Financial Year 2025-26 are given in the Corporate Governance Report (refer **Annexure C**), which forms part of this Report.

## 19. Selection of New Directors and Board Membership Criteria

The Nomination and Remuneration Committee works with the Board of Directors to determine the appropriate characteristics, skills and experience required by the Board as a whole and its individual members with the objective of having a Board with a diverse background and rich experience in business. Characteristics expected from all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberation and willingness to exercise authority in a collective manner. The Policy regarding the same is available on the website of the Company [www.centrum.co.in](http://www.centrum.co.in).

## 20. Nomination and Remuneration Policy

The Company has in place a Nomination and Remuneration Policy ("Policy") for Directors, Key Managerial Personnel, Senior Management and other employees pursuant to the provisions of the Act and the Listing Regulations, salient features of the Policy forms part of Corporate Governance Report, which forms part of this Report.

## 21. Familiarisation Programme for Independent Directors

In terms of Listing Regulations, the Company is required to familiarize its Independent Directors with their roles, rights and responsibilities in the Company through interactions and various programs.

The Independent Directors are also required to undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company in terms of Schedule IV of the Act.

The details on the Company's Familiarization Programme for Independent Directors is available on the Company's website [www.centrum.co.in](http://www.centrum.co.in)

## 22. Board Evaluation

Pursuant to the provisions of the Act, read with the Rules issued thereunder and the Listing Regulations, the process for evaluation of the annual performance of the Directors/Board/Committees was carried out.

The criteria applied in the evaluation process is detailed in the Corporate Governance Report (refer **Annexure C**), which forms part of this Report. In a separate Meeting of Independent Directors, evaluation of the performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was undertaken after taking into account the views of the Executive and Non-Executive Directors.

## 23. Declaration by Independent Directors

The Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedules and Rules issued thereunder as well as Regulation 16(1)(b) of the Listing Regulations.

## 24. Independent Directors' Meeting

A meeting of Independent Directors was held on February 13, 2026, as per Schedule IV of the Act read with Regulation 25(3) of the Listing Regulations.

## 25. Changes in Directors and Key Managerial Personnel

### Board of Directors

- Mr. Rajeev Uberoi (DIN: 01731829) was appointed as an additional director in the capacity of Non-Executive Independent Director of the Company w.e.f. June 1, 2025. Subsequently, the Members of the Company at the Annual General Meeting held on August 08, 2025 approved his appointment as Independent Director of the Company for a period of five consecutive years from June 01, 2025 to May 31, 2030.
- Mr. Basant Seth (DIN: 02798529) was appointed as an additional director in the capacity of Non-Executive Independent Director of the Company w.e.f. June 1, 2025. Subsequently, the Members of the Company at the Annual General Meeting held on August 08, 2025 approved his appointment as Independent Director of the Company for a period of five consecutive years from June 01, 2025 to May 31, 2030.
- The term of Mr. Subhash Kutte (DIN: 00233322) as an Independent Director concluded on July 05, 2025. The Board of Directors at their Meeting held on May 16, 2025 appointed Mr. Subhash Kutte as a Non-Executive Director with effect from July 06, 2025. Subsequently, the Members of the Company at the Annual General Meeting held on August 08, 2025 approved his appointment as a Non-Executive Director of the Company, liable to retire by rotation.
- Mr. R. A. Sankara Narayanan (DIN: 05230407) was re-appointed as an Independent Director for a period of five consecutive years with effect from April 3, 2026 to April 2, 2031 (both days inclusive).

As per the provisions of the Act and Articles of Association of the Company, Mr. Rishad Byramjee (DIN: 00164123) Non-Executive Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, seeks re-appointment. The Board has

recommends his re-appointment as Non-executive Director of the Company.

Information pursuant to Regulation 36(3) of the Listing Regulations with respect to the Directors seeking Appointment/Re-appointment is appended to the Notice convening the ensuing Annual General Meeting.

### Key Managerial Personnel

As on March 31, 2026, Mr. Jaspal Singh Bindra was the Executive Chairman of the Company. Mr. Shailendra Apte was the Chief Financial Officer of the Company. Mr. Balakrishna Kumar was the Company Secretary and Compliance Officer of the Company.

## 26. Disclosure under Section 197(14) of the Act

The Executive Chairman of the Company has received commission of ₹ 10,00,000/- from Unity Small Finance Bank Limited ("Bank"), a subsidiary of the Company. Further, he received a sum of ₹ 11,60,000/- from the Bank as sitting fees for attending the Board and Committee Meetings of the Bank.

## 27. Investor Education and Protection Fund (IEPF)

Details of transfer of unclaimed dividends and eligible shares to IEPF have been placed in the Corporate Governance Report, which forms part of the Annual Report.

## 28. Directors' Responsibility Statement

Pursuant to Section 134 of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force), the Directors of the Company confirm that:

- (a) in the preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable IND AS and Schedule III of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force), have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies, applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit and loss of the Company for the Financial Year ended March 31, 2026;
- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force) for safeguarding the assets of

the Company and for preventing and detecting fraud and other irregularities;

- (d) the annual accounts have been prepared on a 'going concern' basis;
- (e) proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and operating effectively; and
- (f) devised proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

## 29. Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the Management's financial reporting process and ensure accurate and timely disclosures with the highest levels of transparency and integrity and quality of financial reporting.

The Committee met 5 (Five) times during the period under review. The details are given in the Corporate Governance Report that forms part of this Report.

As on March 31, 2026, the composition of the Audit Committee was as follows:

| Sr. No. | Name                       | Category               | Designation in Committee |
|---------|----------------------------|------------------------|--------------------------|
| 1       | Mr. R.A. Sankara Narayanan | Independent Director   | Chairman                 |
| 2       | Mr. Rajeev Uberoi          | Independent Director   | Member                   |
| 3       | Mr. Rishad Byramjee        | Non-Executive Director | Member                   |

The recommendations of Audit Committee given from time to time were considered and accepted by the Board.

## 30. Contracts/Arrangement with Related Party

In line with the requirements of the Act, the Company has formulated a policy on Related Party Transactions, which describes the transactions requiring requisite approvals and requirements of appropriate reporting and disclosure of transactions between the Company and its related parties. The said policy has also been uploaded on the Company's website [www.centrum.co.in](http://www.centrum.co.in)

All Related Party Transactions that are entered into by the Company are placed before the Audit Committee for review and approval, as per requirements of Section 177 read with

Section 188 of the Act and Regulation 23 of the Listing Regulations. In accordance with Section 188 of the Act, all material related party transactions, and transactions not at arms' length are disclosed in Form AOC-2 provided in **Annexure D** to this Report.

### 31. Internal Financial Control and Adequacy

The Company has put in place adequate policies and procedures to ensure that the system of Internal Financial Control is commensurate with the size and nature of the Company's business.

These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding assets of the Company, prevention and detection of fraud, accuracy and completeness of accounting records and ensuring compliance with Company's policies.

### 32. Risk Management Policy

The Company has a Risk Management Policy in place, which identifies all material risks faced by the Company.

Due to volatility in the financial markets, the Company is exposed to various risks and uncertainties in the normal course of business. Since volatility can impact operations and financials, the focus on risk management continues to be high.

Centrum's risk management strategy has product neutrality, speed of execution, reliability of access and delivery of service at its core. Multiple services and diverse revenue streams, enable the Company to ensure continuity in offering customized solutions to suit client needs at all times.

### 33. Conservation of Energy, Technology Absorption and R & D Efforts and Foreign Exchange Earnings and Outgo

#### A. Conservation of Energy

The Company's operations call for nominal energy consumption cost and there were no major areas where conservation measures could be applied. However, the Company is making continuous efforts to conserve energy and optimize energy consumption practicable by economizing the use of power.

#### B. Technology Absorption and R & D Efforts

The Company utilizes technology that not only adheres to Industry Standards but also seeks to provide a competitive advantage over competition. Accordingly, efforts are made to maintain and develop the quality of products / services to meet the expectations of the market.

### C. Foreign Exchange Earnings and Outgo

The foreign exchange earnings were Nil and the foreign exchange outgo was ₹ 68.91 Lakhs as compared to ₹ 24.00 Lakhs and ₹ 57.90 Lakhs, respectively, in the previous Financial Year.

### 34. Auditors and Auditors Report

M/s. Sharp & Tannan, Chartered Accountants (Firm Registration No. 109982W), the Statutory Auditors of the Company, shall hold office till the conclusion of 48<sup>th</sup> Annual General Meeting ("AGM") to be held for the Financial Year 2025-26. Pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Act (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Sharp & Tannan are proposed to be re-appointed as Statutory Auditors of the Company for a second term of five years to hold office from the conclusion of the 48<sup>th</sup> AGM till the conclusion of the 53<sup>rd</sup> AGM to be held for the Financial Year 2030-31, subject to approval of Members in the ensuing AGM. The necessary resolutions for re-appointment of M/s. Sharp & Tannan form part of the Notice convening the ensuing AGM scheduled to be held on August 12, 2026.

The observations made by the Statutory Auditors on the Financial Statements of the Company, in their Report for the Financial Year ended March 31, 2026, read with the Explanatory Notes therein, are self-explanatory and, therefore, do not call for any further explanation or comments from the Board under Section 134(3)(f) of the Act. There are no qualifications, reservations or adverse remarks made by M/s. Sharp & Tannan, Statutory Auditors, in their report for the Financial Year ended March 31, 2026.

Pursuant to provisions of Section 143(12) of the Act, the Statutory Auditors have not reported any incident of fraud during the year under review.

### 35. Subsidiaries, Joint Ventures and Associates

A separate statement containing salient features of the Financial Statements of all Subsidiaries and Associates of the Company forms part of the Consolidated Financial Statements in compliance with Section 129 and other applicable provisions, if any, of the Act.

There has been no material change in the nature of the business of the Subsidiaries and Associates.

Further, pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company, Consolidated Financial Statements along with relevant documents and separate Audited Financial Statements in respect of

Subsidiaries and Associates, are available on the website of the Company [www.centrum.co.in](http://www.centrum.co.in)

The Company does not have any Joint Ventures.

#### A. Transaction in relation to Subsidiaries

i. The Company has not infused any additional capital in the subsidiary or associates.

ii. Sale of Securities:

As on March 31, 2026, the Company had 11 Subsidiaries and 1 Associate.

During the Financial Year 2025-26, the Company and Centrum Retail Services Limited ("CRSL"), a wholly-owned subsidiary of the Company executed Share Purchase Agreement(s) whereby the Company and CRSL transferred 51.01% and 48.99% equity stake (respectively) in Centrum Broking Limited ("CBL"), to Centrum Financial Services Limited, a subsidiary in which the Company holds 99.9976% of the Equity Share Capital on June 24, 2025. Pursuant to the transfer, CBL ceased to be a wholly-owned subsidiary of the Company.

During the year ended March 31, 2026, the Company has sold its entire stake of 56.38% (i.e. 15,04,79,986 equity shares) held in Centrum Housing Finance Limited (CHFL) equity shares to Weaver Services Private Limited for a total consideration of ₹ 42,977.08 lakhs, out of which ₹ 5,000.00 lakhs has been retained by the buyer as Deferred consideration and is receivable after 12 months.

The Company retired from its partnership in its subsidiary, Centrum Alternatives LLP ("CAL LLP"), for a consideration of ₹ 7.50 lakh pursuant to which its partnership interest (99.998%) in CAL LLP extinguished on March 31, 2026.

Further, a Report on the financial performance of each subsidiary and associate and salient features of the Financial Statements are provided in the prescribed form AOC-1 (Annexure A), annexed to this Report.

#### B. Material Subsidiaries

During the Financial Year 2025-26, the Company had the following Material Subsidiaries, as determined in accordance with the thresholds prescribed under Regulation 16(1)(c) and Regulation 24 of the Listing Regulations:

- 1) Unity Small Finance Bank Limited
- 2) Centrum Retail Services Limited
- 3) Centrum Financial Services Limited
- 4) Centrum Wealth Limited

- 5) Centrum Broking Limited
- 6) Centrum Insurance Brokers Limited
- 7) Centrum Investment Advisors Limited
- 8) Centrum Finverse Limited

During the Financial Year under review, Centrum Housing Finance Limited ceased to be a material subsidiary of the Company pursuant to divestment of the Company's stake therein with effect from March 18, 2026.

The Board of Directors has approved a Policy for determining Material Subsidiaries, which is in line with the Listing Regulations as amended from time to time. The Policy has been uploaded on the Company's website [www.centrum.co.in](http://www.centrum.co.in)

### 36. Secretarial Auditors

The Members of the Company at the 47<sup>th</sup> Annual General Meeting held on August 8, 2025, appointed Mr. Umesh P Maskeri, Company Secretary in practice, as Secretarial Auditor of the Company for a period of five (5) years, commencing April 01, 2025, until March 31, 2030, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report. Pursuant to the provisions of Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Report of the Secretarial Auditor is provided as **Annexure E** to this Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

The Secretarial Auditor have confirmed that they have subjected themselves to the peer review process of Institute of Company Secretaries of India (ICSI) and hold valid certificate issued by the Peer Review Board of the ICSI.

The Company has obtained an Annual Secretarial Compliance Report from Mr. Umesh P Maskeri, Company Secretary in practice and shall submit the same to the Stock Exchanges within the prescribed timelines.

In accordance with Regulation 24A of the Listing Regulations, all material unlisted subsidiaries of the Company have undertaken Secretarial Audit for the Financial Year 2025-26, conducted by a Practicing Company Secretary.

The Secretarial Audit Reports of the Unlisted Material Subsidiaries viz., Unity Small Finance Bank Limited, Centrum Financial Services Limited, Centrum Retail Services Limited, Centrum Wealth Limited, Centrum Broking Limited, Centrum Investment Advisors Limited, Centrum Insurance Brokers Limited and Centrum Finverse Limited are annexed to this Report as **Annexure F**.

### 37. Utilization of proceeds of Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32 (7A) of the Listing Regulations, during the year

Pursuant to Regulation 162A of the SEBI ICDR Regulations, the Company appointed Brickwork Ratings India Private Limited as the Monitoring Agency in respect of the preferential issues undertaken during the Financial Year 2025-26.

The details of utilisation thereof, as on March 31, 2026, are as mentioned below.

| Particulars of Issue                                          | Securities issued and Allotted                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Amount raised<br>(₹ in Lakh) | Amount utilised<br>(₹ in Lakh) | Deviation(s) or variation(s) in the use of proceeds of issue, if any                                                            |
|---------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Allotment through Preferential Issue of Equity Share Warrants | <p>The Company allotted 7,01,26,225 Warrants convertible into Equity Shares to JBCG Advisory Services Private Limited, a Promoter Group entity, at ₹28.52 per Warrant, aggregating to ₹199,99,99,937.</p> <p>Pursuant to the SEBI ICDR Regulations, the Company received 25% of the issue price amounting to ₹ 49,99,99,984.25 on August 1, 2025.</p> <p>During the year, 2,72,50,000 Warrants were converted into 2,72,50,000 Equity Shares of face value of ₹ 1/- each upon receipt of the balance 75% consideration amounting to ₹ 58,28,77,500</p> | 10,828.77                    | 10,828.77                      | There were no deviation(s) or variation(s) in the utilization of proceeds and the funds were fully utilized as per the Objects. |
| Allotment through Preferential Issue of Equity Shares         | Allotment of 4,35,46,454 Equity Shares of face value of ₹ 1/- each at a premium of ₹33.38 per Equity Share, i.e. at an issue price of ₹34.38 per Equity Share (Rupees Thirty-Four and Paise Thirty-Eight Only) to 48 marquee investors under the non-promoter category aggregating ₹ 1,49,71,27,088.52 on August 28, 2025.                                                                                                                                                                                                                             | 14,971.27                    | 14,971.27                      |                                                                                                                                 |

The members are requested to note that, the Company as per its business requirements from time to time raises funds through issuance of privately placed, unlisted, non-convertible debentures under Section 42 of the Act. The Company has not utilized these funds for the purposes other than those stated in the Offer Letter.

### 38. Particulars of Employees and Remuneration

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of the employees of the Company is annexed herewith as **Annexure G**.

The details of employees' remuneration under Rule 5(2) & 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is provided in separate Annexure to this Report. In terms of the second proviso to Section 136(1) of the Act and the rules made thereunder, the Board's Report is being sent to the members without the aforesaid Annexure. Members interested in obtaining copy of the same may send an email to the Company Secretary and Compliance Officer at [secretarial@centrum.co.in](mailto:secretarial@centrum.co.in)

None of the employees listed in the said Annexure are related to any Director of the Company.

### 39. Particulars of Loans, Guarantees and Investments

Details of loans, guarantees and investments under the provisions of Section 134(3)(g) and 186(4) of the Act, read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on March 31, 2026, are set out in the Notes to the Standalone Financial Statements forming part of this Report.

### 40. Disclosure as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to provide a healthy environment to all its employees and has zero tolerance for sexual harassment at workplace. The Company has a policy on 'Protection of Women's Rights at Workplace' as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules thereunder ("POSH Act & Rules"). In order to prohibit, prevent and redress complaints of sexual harassment, the Company

has constituted an Internal Complaints Committee in line with the provision of Section 4(1) of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees of the Company undergo a comprehensive e-learning module on the prevention of sexual harassment and the complaint redressal mechanism, followed by an assessment quiz.

The following is the status of complaints received and resolved during the financial year:

Number of complaints received: Nil

Number of complaints disposed of: Nil

Number of complaints pending beyond 90 days: Nil

#### 41. Compliance with the Maternity Benefit Act, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

During the year under review, the Company introduced a Wellness Leave policy, providing one day of paid leave per month to eligible female employees, reaffirming its commitment to fostering an inclusive, supportive and employee-centric workplace.

#### 42. Details as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Statement pursuant to Regulation 14 read with Part F of Schedule I of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Section 62(1)(b) of the Act, read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 is available on the company's website [www.centrum.co.in](http://www.centrum.co.in).

There were no instances of non-exercising of voting rights in respect to shares purchased directly by the employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debenture) Rules, 2014 and hence no information has been furnished.

#### 43. Corporate Social Responsibility (CSR)

The Company had no CSR obligation during the year under review.

#### 44. Annual Return

The Annual Return of the Company as on March 31, 2026, in Form MGT-7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, shall be available on the website of the Company at [www.centrum.co.in](http://www.centrum.co.in)

#### 45. Public Deposits

During the year under review, the Company has not accepted any deposits within the meaning of Sections 73 and 74 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification(s) or re-enactment(s) for the time being in force). The requisite return for the Financial Year 2024-25 with respect to amount(s) not considered as deposits has been filed. The Company does not have any unclaimed deposits as of date.

#### 46. Significant and Material orders passed by the Regulators

There are no significant material orders passed by the Regulators or Courts or Tribunals that impact the Company's going concern status and its future operations.

#### 47. Disclosure on compliance with Secretarial Standards

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

#### 48. Whistle Blower Policy

The Company has a Whistle Blower Policy to report genuine concerns or grievances and to provide adequate safeguards against victimization of persons who may use the mechanism. The Whistle Blower Policy encourages the employees and other parties to report unethical behaviors, malpractices, wrongful conduct, fraud, violation of the Company's policies & values, violation of law by any employee of the Company without any fear of retaliation. The mechanism provides for adequate safeguards against victimization of employees to avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee in exceptional cases. There were no Whistle Blower Complaints received during the Financial Year 2025-26. The Whistle Blower Policy has been posted on Company's website i.e. [www.centrum.co.in](http://www.centrum.co.in).

#### 49. Reporting of Frauds

During the Financial Year under review, neither the Statutory Auditors nor the Secretarial Auditors have reported any instances of fraud against the Company by its officers or employees as laid down under Section 143(12) of the Act and Rules framed thereunder.

#### 50. Investor Relations

The Company has an effective Investor Relations Program which provides for continuous interaction with the investment community through various channels viz. Individual meetings, one-on-one interactions.

The Company ensures that critical information is made available to all its investors by uploading such information on the Company's website under the Investor Relations section.

The Company also intimates stock exchanges regarding upcoming events like declaration of quarterly & annual earnings with Financial Statements and other such matters having bearing on the share price of the Company.

#### 51. General

The Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions pertaining to these items during the period under review.

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. There was no revision in Financial Statements.
3. Company has not issued any sweat equity shares.
4. Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.
5. There were no instances of one-time settlement with any bank or financial institutions.
6. There were no proceedings, either filed by the Company or against the Company, pending under Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal or any other court.

#### 52. Human Resource and Employee Relationship

There is an ongoing emphasis on building a progressive Human Resources culture within the organization. Structured initiatives that foster motivation, teamwork and result orientation continue to be addressed.

The Management Discussion and Analysis Report provides key updates on the initiatives undertaken by the Company during the year under review to reaffirm its commitment to fostering an inclusive, supportive, and employee-centric workplace.

#### 53. Disclosures with respect to demat suspense account/ unclaimed suspense account

The Company did not have any shares lying in the demat suspense account or in the unclaimed suspense account as at the beginning or end of the financial year 2025-26.

#### 54. Web link

All the Policies including the following framed by the Company as per the Act and Listing Regulations are uploaded on the Company's website at [www.centrum.co.in](http://www.centrum.co.in).

- Nomination and Remuneration Policy
- Remuneration criteria for Non-Executive Directors
- Related Party Transaction Policy
- Familiarisation Programme for Independent Directors
- Policy on determining Material Subsidiaries

#### 55. Cautionary Statement

Statements in the Directors' Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed. Important factors that could influence the Company's operations include global and domestic demand and supply conditions, changes in government regulations, tax laws, economic developments within the country and such other factors that may affect the markets/industry in which the company operates.

#### 56. Acknowledgement:

The Directors wish to convey their gratitude and place on record their appreciation for employees across levels for their hard work, solidarity, cooperation and dedication during the year.

The Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

For and on Behalf of the Board of Directors of  
**Centrum Capital Limited**

**Jaspal Singh Bindra**  
Executive Chairman  
DIN: 00128320

Place: Mumbai  
Date: May 21, 2026

# Annexure-A

## FORM AOC-1

(Pursuant to Section 129(3) of the Companies Act 2013 read with rule 5 of the Companies (Accounts) Rules, 2014)

### PART A - Statement containing salient features of the Financial Statements of subsidiary companies

| Sr. No                                                                                                  | 1                                        | 2                       | 3                      | 4                                   | 5                                           | 6                                              | 7                                 | 8                                                | 9                                | 10                               | 11                             | 12                       | 13                                      |
|---------------------------------------------------------------------------------------------------------|------------------------------------------|-------------------------|------------------------|-------------------------------------|---------------------------------------------|------------------------------------------------|-----------------------------------|--------------------------------------------------|----------------------------------|----------------------------------|--------------------------------|--------------------------|-----------------------------------------|
| Name of the Subsidiary Company                                                                          | Centrum Retail Services Limited ("CRSL") | Centrum Broking Limited | Centrum Wealth Limited | Centrum Investment Advisors Limited | Centrum Financial Services Limited ("CFSL") | Centrum Housing Finance Limited (refer Note 2) | Centrum Insurance Brokers Limited | Modulus Alternatives Investment Managers Limited | Centrum Capital Advisors Limited | Unity Small Finance Bank Limited | Ignis Capital Advisors Limited | Centrum Finverse Limited | Centrum Alternatives LLP (refer Note 2) |
| Reporting Period for the subsidiary concerned, if different from the holding company's reporting period | -                                        | -                       | -                      | -                                   | -                                           | -                                              | -                                 | -                                                | -                                | -                                | -                              | -                        | -                                       |
| Reporting Currency                                                                                      | ₹                                        | ₹                       | ₹                      | ₹                                   | ₹                                           | ₹                                              | ₹                                 | ₹                                                | ₹                                | ₹                                | ₹                              | ₹                        | ₹                                       |
| Exchange Rate as on the last date of the relevant financial year in case of foreign subsidiaries        | -                                        | -                       | -                      | -                                   | -                                           | -                                              | -                                 | -                                                | -                                | -                                | -                              | -                        | -                                       |
| Paid up Equity Share Capital                                                                            | 3,554.65                                 | 5,807.85                | 2,000.00               | 211.30                              | 10,402.46                                   | -                                              | 1,040.00                          | 2,435.81                                         | 134.50                           | 70,490.20                        | 488.33                         | 3,075.00                 | -                                       |
| Paid up Preference Share Capital                                                                        | -                                        | -                       | -                      | -                                   | -                                           | -                                              | -                                 | -                                                | -                                | 15,603.73                        | -                              | -                        | -                                       |
| Partner's Capital Account                                                                               | -                                        | -                       | -                      | -                                   | -                                           | -                                              | -                                 | -                                                | -                                | -                                | -                              | -                        | -                                       |
| Partner's Current Account                                                                               | -                                        | -                       | -                      | -                                   | -                                           | -                                              | -                                 | -                                                | -                                | -                                | -                              | -                        | -                                       |
| Reserves & Surplus                                                                                      | (1,985.21)                               | (2,323.55)              | 5,605.95               | 619.04                              | 25,850.31                                   | -                                              | 97.86                             | (2,290.92)                                       | (2.92)                           | 85,096.22                        | 66.38                          | (1,907.13)               | -                                       |
| Total Assets                                                                                            | 1,60,273.40                              | 4,175.97                | 11,740.70              | 1,497.92                            | 84,010.04                                   | -                                              | 1,190.20                          | 1,175.37                                         | 195.48                           | 19,68,226.68                     | 616.29                         | 9,985.79                 | -                                       |
| Total Liabilities                                                                                       | 1,60,273.40                              | 4,175.97                | 11,740.70              | 1,497.92                            | 84,010.04                                   | -                                              | 1,190.20                          | 1,175.37                                         | 195.48                           | 19,68,226.68                     | 616.29                         | 9,985.79                 | -                                       |
| Investments                                                                                             | 22,463.33                                | -                       | 1,987.61               | -                                   | 50,807.21                                   | -                                              | -                                 | 529.13                                           | -                                | 4,12,708.34                      | -                              | -                        | -                                       |
| Turnover                                                                                                | 31,966.01                                | 4,591.53                | 15,425.91              | 3,941.09                            | 19,656.90                                   | 20,594.05                                      | 632.08                            | 1,008.47                                         | 805.05                           | 2,82,931.45                      | 112.50                         | 486.57                   | -                                       |
| Other Income                                                                                            | 657.67                                   | 85.95                   | 576.13                 | 69.08                               | 43.52                                       | 1,072.02                                       | 118.22                            | 4.59                                             | 11.27                            | 34,301.23                        | 74.43                          | 93.54                    | 70.85                                   |
| Profit/ (Loss) before Taxation                                                                          | (16,535.46)                              | 191.37                  | 49.64                  | 124.99                              | 11,592.41                                   | (747.86)                                       | 4.09                              | (409.07)                                         | 3.00                             | (30,883.70)                      | 39.87                          | (769.01)                 | 61.91                                   |
| Provision for taxation                                                                                  | (4.12)                                   | (144.00)                | (25.41)                | (27.85)                             | (1,542.34)                                  | 255.50                                         | (1.13)                            | -                                                | (5.36)                           | 2,619.30                         | (10.33)                        | 51.25                    | -                                       |

Place: Mumbai  
Date : May 21, 2026

## FORM AOC-1 (Contd.)

(Pursuant to Section 129(3) of the Companies Act 2013 read with rule 5 of the Companies (Accounts) Rules, 2014)

(₹ in Lakhs)

| Name of Associates                                                           | Acorn Fund Consultants Private Limited                                          |
|------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| 1. Latest audited Balance Sheet Date                                         | 31.03.2026                                                                      |
| 2. Shares of Associate/Joint Ventures held by the company on the year end    | Associate                                                                       |
| No of Shares                                                                 | 7,39,900                                                                        |
| Amount of Investment in Associates/Joint Venture                             | 0.00001                                                                         |
| *Extent of Holding %                                                         | 49.00%                                                                          |
| 3. Description of how there is significant influence                         | Significant influence is pursuant to the shareholding of a subsidiary in Acorn. |
| 4. Reason why the associate/joint venture is not consolidated                | NA                                                                              |
| 5. Networth attributable to Shareholding as per latest audited Balance Sheet | (40.76)                                                                         |
| 6. Profit / (Loss) for the year                                              | 7.72                                                                            |
| i. Considered in Consolidation                                               | -                                                                               |
| ii. Not Considered in Consolidation                                          | 7.72                                                                            |

\*%age of Interest is of Centrum Financial Services Limited, subsidiary of the Company.

For and on Behalf of the Board of Directors  
of **Centrum Capital Limited**

### Jaspal Singh Bindra

Executive Chairman  
DIN: 00128320

Place: Mumbai  
Date : May 21, 2026

# Annexure - B

# Management Discussion and Analysis

## Global Economic Overview

The global economy remained resilient in CY 2025, registering a growth rate of 3.4% despite persistent geopolitical tensions and ongoing trade-related uncertainties. Along with this, Emerging Markets and Developing Economies (EMDEs) registered a growth of 4.4% and continued to play a critical role in supporting global economic expansion. This growth was driven by resilient domestic demand, improved industrial activity and stable export performance. Although global supply chains and sourcing networks continued to undergo gradual realignment amid evolving trade relationships, overall trade activity remained relatively stable. Meanwhile, Advanced Economies recorded moderate growth of 1.9% during the year amid a broader phase of economic stabilisation. Central banks across major economies adopted calibrated monetary measures to preserve macroeconomic stability and manage volatility in financial markets. Policy-led adjustments in trade and production further supported economic activity, while international trade continued to contribute to cross-country income convergence.

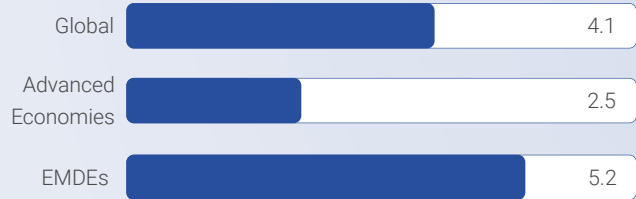
In CY 2025, the global investment landscape was shaped by the rapid advancement of the artificial intelligence supercycle, increasing geopolitical fragmentation and divergent monetary policy trajectories across major economies. Gold also performed strongly, supported by sustained central bank accumulation and safe-haven demand amid geopolitical uncertainty. European, Japanese and emerging market equities outperformed, supported by fiscal stimulus measures, corporate reform and attractive valuations. Despite continued financial market tightness and periodic volatility across equity markets, global inflation remained broadly stable throughout CY2025. Foreign institutional investors continued to maintain interest in emerging economies such as India, supported by favourable growth prospects, ongoing structural reforms and long-term economic resilience. In addition to this, the global economy faced initial disruptions and triggered a sharp correction in risk assets. However, the impact proved shorter-lived than initially anticipated.

### Outlook

Looking ahead, global GDP growth is projected to moderate to 3.1% in CY 2026 before improving marginally to 3.2% in CY 2027. Growth is expected to be supported by sustained investments in technology, digital infrastructure and manufacturing, alongside improving business sentiment and easing trade-

related pressures. Emerging Markets and Developing Economies (EMDEs) are expected to continue outperforming advanced economies, with growth projected at around 3.9% in CY 2026 and improving further to 4.2% in CY 2027. Additionally, Advanced economies are likely to witness relatively slower growth of around 1.8% in CY 2026 compared to 1.9% in CY 2025. Escalating military tensions in the Middle-East region triggered a sharp risk-off environment. Crude oil prices surged, reigniting inflation concerns and impacting corporate margin expectations globally. Equity markets corrected sharply, with European and Asian markets particularly affected due to their higher dependence on energy imports. This marked a cautious conclusion to an otherwise constructive year for global markets. Global inflation is projected to remain elevated at around 4.4% in CY 2026, primarily driven by higher energy prices and supply-side pressures arising from geopolitical developments in West Asia. Nevertheless, inflationary pressures are expected to moderate gradually over the medium term as monetary conditions stabilise and global supply networks continue to adjust.

### Inflation rates in CY 2025 (%)



Source: IMF April, 2026

## Indian Economic Overview

India continued to demonstrate resilience during FY 2025–26, recording GDP growth of 7.7%, supported by strengthening economic activity, robust domestic consumption and sustained investment momentum. India's growth performance was aided by continued policy support from the Government and ongoing structural reforms, which contributed to favourable financial conditions and improved economic confidence. Through the Union Budget, the Government of India allocated ₹11.21 lakh Crs. towards capital expenditure, equivalent to 3.1% of GDP, emphasising its continued focus on infrastructure development and long-term economic growth.

<sup>1</sup>World Economic Outlook, April 2026: Global Economy in the Shadow of War

<sup>2</sup>RBI Bulletin - Reserve Bank of India

<sup>3</sup>Press Release: Press Information Bureau

Inflation moderated to 3.7% during the year, with fuel prices remaining relatively stable despite prevailing global price pressures. Although recent increases in global energy prices have not materially impacted domestic fuel prices, core inflation excluding precious metals remained comparatively low, suggesting that underlying inflationary pressures are likely to remain contained. However, inflation risks continue to remain tilted to the upside amid evolving global commodity and energy market conditions.

## Outlook

India is set to maintain its moderate economic trajectory, with real GDP growth projected at approximately 6.9% in FY 2026–27. This momentum is aided by a resurgence in domestic demand, strengthening consumption patterns and a sustained commitment to large-scale infrastructure investments. This growth is expected to be driven by targeted government initiatives in manufacturing, industrial expansion and logistics, which are expected to remain major catalysts for growth across diverse sectors. Domestic Business environment remains positive, with leading indicators pointing towards continued resilience across both manufacturing and services sectors. Along with this, the Government's continued emphasis on strengthening domestic production capabilities across strategic and emerging industries is expected to support India's long-term economic growth prospects. On the inflationary front, core inflation is forecasted at 4.4%, with underlying price pressures remaining notably contained, particularly when excluding the volatility of precious metals. Private consumption is expected to be supported by discretionary spending during 2026–27. Rural demand is likely to remain strong, aided by favourable agricultural conditions and a resilient employment environment. At the same time, urban consumption is expected to improve, supported by the positive impact of GST rationalisation and continued strength in the services sector.

## India's GDP Growth (%)



Source: PIB Report

P – Projected

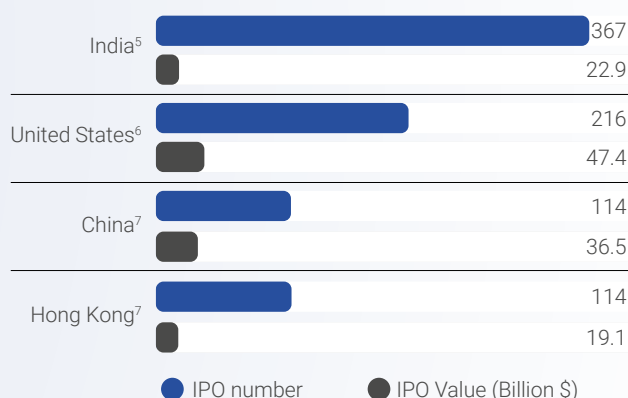
## Company Overview

Founded in 1997, Centrum Capital Limited has evolved into a diversified financial services group with a presence across multiple high-growth segments. The Group maintains a portfolio comprising traditional fee-based services and a credit platform, serving a broad spectrum of clients ranging from large institutions to individual investors across India.

In the institutional segment, Centrum has established a strong presence in investment banking and institutional broking, catering to foreign investors, pension funds, mutual funds and high-net-worth individuals (HNIs). On the credit side, the Company developed a niche in affordable housing finance, with a strategic focus on Tier-II and Tier-III markets, which it sold during the year to Weaver Services, a new-age lending investment platform backed by leading investors including Premji Invest, Lightspeed Partners and Gaja Capital.

The Group also operates an alternative investment platform focused on private credit opportunities. The group ventured into banking with incorporating Unity Small Finance Bank in 2021. Unity is a new age bank that combines technology with a branch-led distribution model to deliver accessible and customer-centric banking solutions.

## 2025 Global IPO Activity



Source: EY report, EY insights, and Deloitte mainland and HK IPO report

<sup>4</sup><https://www.pib.gov.in/PressReleasePage.aspx?PRID=2219912&reg=3&lang=2>

<sup>5</sup>[https://www.ey.com/en\\_ie/newsroom/2026/01/global-ipo-market-stabilises-in-2025-while-2026-pipeline-signals-potential-ai-led-mega-wave](https://www.ey.com/en_ie/newsroom/2026/01/global-ipo-market-stabilises-in-2025-while-2026-pipeline-signals-potential-ai-led-mega-wave)

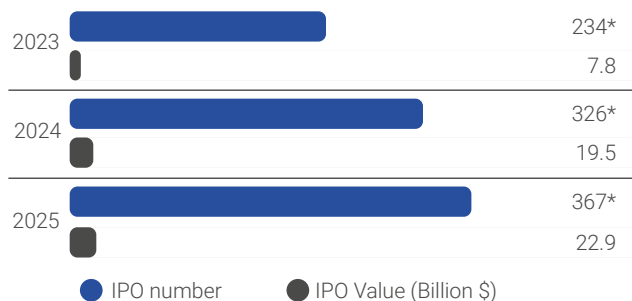
<sup>6</sup>[https://www.ey.com/en\\_us/insights/ipo/ipo-market-trends](https://www.ey.com/en_us/insights/ipo/ipo-market-trends)

<sup>7</sup><https://www.deloitte.com/cn/en/about/press-room/mainland-and-hk-ipo-markets-2025-review-2026-outlook.html>

<sup>8</sup><https://www.whitecase.com/insight-our-thinking/global-ipos-2024-india-capital-markets>

<sup>9</sup><https://www.ipoplatform.com/blogs/2024-ipo-review-record-breaking-year-for-ipos-in-india/151>

### IPO Activity in India (2023 – 2025)



Source: Whitecase insight, ipoplatform

### Fee Business



#### Investment Banking

#### Industry Overview

India's financial sector remained stable the banking system maintained healthy credit growth and asset quality, while capital markets saw robust domestic participation. Issuance activity remained broad-based and active across IPOs, QIPs, and block trades. Concurrently, private capital deployment stayed selective, prioritizing the consumer, financial services, infrastructure, and manufacturing sectors. Indian companies are increasingly leaning heavily toward corporate divisions, carve-outs, and spinoffs. This allows subsidiaries, particularly those backed by Private Equity (PE) and Venture Capital (VC), to independently tap into public markets and command maximum localized valuation premiums.

The Indian equity market has expanded its scale, reaching a market capitalization of approximately 3.5 trillion dollars. Driven by domestic liquidity and increased participation from retail investors, the market recorded positive capital returns alongside elevated trading and derivatives volumes. Enhanced structural infrastructure and increased weightage in international benchmark indices have aligned the market with developed nations regarding free float capitalization and turnover. This growth has expanded institutional revenue pools across block trading, brokerage operations, and market making activities.

Debt market yields remained relatively benign in FY26, with three repo cuts of 25bps each implemented in April, June and December. However, ongoing global uncertainties and tariff-related volatility limited any significant reduction in real interest rates. The Indian corporate bond market is expanding rapidly, transitioning from a bank-dominated structure to a diversified financing source. The outstanding corporate debt grew at a compound annual rate of nearly 12% over a decade, it is approximately 53.6 trillion rupees in FY 2025. Additionally, the

market achieved record fresh issuances of 9.9 trillion rupees. Proactive regulatory measures by institutions like SEBI and RBI have enhanced structural transparency.<sup>10</sup>

The infrastructure advisory industry in India is experiencing rapid, sustained growth driven by the government's massive push for capital expenditure. The government's continued focus on strengthening the power transmission network has resulted in a robust pipeline of upcoming HVAC and HVDC transmission projects. This has created significant opportunities for capital deployment and sector consolidation. In the roads sector, the government continued to expand its project pipeline beyond the Hybrid Annuity Model (HAM), with bids being awarded under Build-Operate-Transfer (BOT) and other project delivery models. This has broadened opportunities across the sector.

### Business Overview

Centrum's Investment Banking team supports corporate growth funding at every stage of the business lifecycle. The team offers a comprehensive suite of services spanning Equity Capital Markets (ECM), Corporate Finance (Private Equity and M&A) and Debt Capital Markets, supported by dedicated sector-focused coverage. As a Category I Merchant Banker, Centrum provides a wide range of services, including IPOs, Qualified Institutional Placements (QIPs), Delisting, Rights Issues, Open Offers, Buybacks and other ECM products. The team also advises on private placements of primary and secondary equity, structured and mezzanine financing, mergers and acquisitions along with restructuring transactions. In addition, the platform also undertakes debt syndication across acquisition financing, project finance, structured credit and working capital solutions, along with stressed asset resolution and securitisation. The Infrastructure Advisory Group focuses on transaction advisory and corporate finance assignments across sectors such as renewable energy, transportation, logistics, urban infrastructure and utilities.

### Highlights FY 2026

#### Equity Capital Markets and Corporate Finance

The ECM and Corporate Finance team remained actively engaged across a diversified pipeline of capital markets, advisory and structured financing, including-

1. Book Running Lead Manager to the IPO of CIEL HR Services Limited, a leading HR tech and staffing solutions platform with strong enterprise client relationships
2. Left Lead Book Running Lead Manager to the IPO of Pranav Constructions Limited, a Mumbai-focused real estate developer with a strong redevelopment portfolio
3. Left Lead Book Running Lead Manager to the IPO of Waterways Leisure Tourism Limited, India's only domestic ocean cruise operator

<sup>10</sup>[https://niti.gov.in/sites/default/files/2025-12/Deepening\\_the\\_Corporate\\_Bond\\_Market\\_in\\_India.pdf](https://niti.gov.in/sites/default/files/2025-12/Deepening_the_Corporate_Bond_Market_in_India.pdf)

4. Left Lead Book Running Lead Manager to the IPO of Aarvee Engineering Consultants Limited, the largest private infrastructure and engineering consultancy player
5. Book Running Lead Manager to the IPO of a leading integrated ethanol and sugar manufacturing company
6. Book Running Lead Manager for the proposed IPO of Si Creva (Kissht), a fast-growing digital lending platform focused on consumer credit
7. Transaction Advisor for fundraising for a pioneering player in reproductive and cancer genetics
8. Fundraising mandate for a leading healthcare and pharmaceutical products platform
9. Fundraising for a leading packaging solutions company
10. Fundraising for a premium silverware and luxury metal products brand
11. Capital raise (including strategic investment) for a leading innerwear manufacturer with a strong national presence
12. Manager for the Buyback of Jagsonpal Pharmaceuticals Limited
13. Transaction Advisory / Arranger for a digital-first NBFC focused on consumer lending
14. Left Lead Book Running Lead Manager to the IPO of a Hyderabad-based EV platform
15. Advisory on strategic BC partnership between an NBFC and a leading bank
16. Investor identification mandate for a health insurance platform
17. M&A Sell-side Advisor to a leading steel products manufacturer
18. Transaction Advisory for Antony Waste Handling Group
19. Construction finance for Arunoday Life Spaces Private Limited, a Hyderabad-based real estate developer
20. Acquisition financing for GVK Gautami Power Limited (Radha Smelters Group)
21. Working capital financing for Steel Exchange of India Limited
22. Fundraising for Aether Alloys Group, a speciality metals player
2. Antony Lara Enviro Solutions Pvt. Ltd (Sector – Waste to Energy (WtE))
  - Project Finance Fundraise of ₹ 500 Crs.
  - Structured Credit Fundraise of ₹ 50 Crs.
3. Shriram Finance Limited – Fundraise of ₹ 500 Crs. (Sector – NBFC)
4. Himatsingka Seide Limited – Fundraise of ₹ 150 Crs. (Sector – Textile)
5. Bathula Builders & Developers Pvt. Ltd. – Fundraise of ₹ 50 Crs. (Sector – Real Estate)
6. Posh Metal Industries Pvt Ltd- Fundraise of ₹ 105 Crs. (Sector – Steel Processing Centre)
7. GVK Gautami Power Limited – Fundraise of ₹ 150 Crs. (Sector – Power)
8. Vizag Profiles Private Limited – Fundraise of ₹ 185 Crs. (Sector – Trading, Real Estate & Logistics)
9. Hello Verify India Private Limited – Fundraise of ₹ 75 Crs. (Sector – IT)
10. Skyways Air Services Pvt. Ltd. – Fundraising of ₹ 60 Crs. (Sector – Logistics)
11. Tirupati Cement Products – Fundraise of ₹ 100 Crs. (Sector – EPC)

#### Infrastructure Advisory

The Infrastructure Advisory team remained actively involved in a broad and diversified pipeline of transactions which include:

1. ₹ 360 Crs. bridge financing deal to support the completion of three road projects for a large infrastructure company. The funding was secured from a leading private credit investor in India.
2. Bid advisory services to a leading infrastructure company across 10 projects spanning the roads, rare earth, water and logistics sectors under a retainerhip mandate.
3. Raised debt financing of ₹ 69 Crs. for the completion of multiple solar rooftop IPP projects for a fast-growing EPC and IPP company. The financing was arranged through a leading infrastructure-focused NBFC in India.
4. Advising a leading solar PV cell and module manufacturer on raising growth capital to support the development of its upcoming solar PV cell manufacturing facility.
5. M&A advisory to a leading infrastructure company on a strategic partnership with a large infrastructure-focused fund, involving three wholly owned transmission assets currently under construction.
6. Advising a leading infrastructure focused platform backed by an InvIT for acquisition of infrastructure assets."

The Infrastructure Advisory team is currently advising on M&A transactions in the roads sector which are at an advanced stage of evaluation from prospective investors. During the year, the business also expanded into emerging sectors such as green

#### Debt Capital Markets

During the year, the Debt Capital Markets (DCM) team worked closely with NBFCs, AIFs, Private and PSU Banks and Credit funds to execute multiple mandates across restructuring, growth financing, refinancing and special situations transactions. The debt market experienced steady performance, led primarily by government issuances and strong participation from the financial sector. In contrast, non-financial corporates remained relatively subdued, reflecting cautious capital expenditure plans.

Some of the notable executed transactions include:

1. IndusInd General Insurance Company Limited in two tranches (Sector – General Insurance)
  - Tranche I - Fundraise of ₹ 400 Crs.
  - Tranche II - Fundraise (NCDs) of ₹ 200 Crs.

hydrogen and Battery Energy Storage Systems (BESS), securing new advisory mandates in these segments.

## Outlook

Looking ahead, ongoing regulatory enhancements and the inclusion of Indian bonds in global indices are expected to deepen market liquidity and attract substantial foreign capital. Significant growth across infrastructure and renewable energy, fueled by policy reforms, private sector involvement, and sustainable urban development, is attracting strong global investor interest. By collaborating with group companies like Centrum Wealth Limited, the business aims to deliver bespoke financial solutions and innovative financing. This strategic focus on emerging sectors will expand its reach and solidify its position as a prominent mid-market investment banker. The infrastructure advisory industry remains exceptionally robust as India accelerates its national development agenda and transitions toward a sustainable economy. Advisories will see heightened demand for structured project finance expertise, strategic regulatory navigation, and public-private partnership framework design to bridge massive capital gaps.



## Industry Overview

The global wealth management industry experienced significant growth in 2025, driven by strong economic conditions and resilient corporate earnings. Global high-net-worth individual wealth expanded by 8.7 % to reach 98.3 trillion dollars, while the population of these investors increased by 7.9 %<sup>11</sup>. To meet rising client expectations, wealth management firms are transforming their operating models. Despite market volatility, the long-term structural opportunity within India's wealth management industry remains highly compelling. Multiple structural trends are converging to create a significant inflection point for the industry.

The next wave of AUM growth is expected to emerge beyond traditional metropolitan markets such as Mumbai, Delhi and Bengaluru, which are already mature and highly competitive. It lies in Surat, Jaipur, Lucknow, Coimbatore and several others. According to Deloitte India, B30 and Tier-II markets alone are expected to generate an AUM growth opportunity of approximately ₹1.6 trillion by FY2029, creating a substantial first-mover advantage for firms with an early and focused presence. For wealth management clients, the preferred strategy remained focused on short- to mid-duration instruments and high-quality corporate bonds, which offered relatively greater stability compared to equities, while the anticipated benefits from long-duration rate cuts remained limited.

At the same time, investor preferences are evolving rapidly. Indian HNIs are increasingly allocating capital towards Alternative Investment Funds (AIFs), Portfolio Management Services (PMS), private credit, structured products and GIFT City structures. SEBI's evolving regulatory framework, including changes relating to AIF co-investment vehicles, accredited investor eligibility and REIT reclassification, is expanding access to newer investment opportunities. Firms that can offer curated alternative investment platforms supported by strong suitability and governance frameworks are expected to deepen wallet share and strengthen client retention.

Technology is also reshaping the competitive landscape. AI-enabled tools are streamlining RM onboarding and enhancing client segmentation and personalised engagement capabilities at scale. However, the Indian wealth management model continues to remain fundamentally 'phygital', combining trusted relationship-led advisory with seamless digital capabilities. Another important structural trend is the ongoing generational transfer of wealth. India's first-generation wealth creators are increasingly transitioning wealth to digitally native successors, who expect a more collaborative, transparent and technology-enabled advisory experience. Firms that fail to proactively engage the next generation risk losing client relationships during succession transitions.

## Business Overview

Centrum Wealth Limited (CWL) offers a comprehensive suite of Distribution and Family Office services encompassing the investable universe, spanning equities, fixed income and alternative asset classes. The firm caters to the diverse wealth and distribution needs of High and Ultra-High Net Worth Individuals (HNIs and UHNWIs), CXOs, global Indians, Family Offices and Corporate Treasuries. 'Client first' has remained the operating mantra at Centrum Wealth since inception in 2011. The proposition covers the complete client journey from wealth creation, preservation and succession planning phases. With a strong foundation built on core values of integrity, transparency and empathy, CWL is committed to delivering client-centric and integrated wealth solutions backed by robust in-house asset management capabilities and an innovative technology platform to clients.

## Highlights FY 2026

### Award Leadership – 5 Industry Recognitions

Centrum Wealth achieved five prestigious global industry recognitions during FY2025–26, making it the most awarded year in the firm's history. These recognitions reflect independent evaluations conducted against a highly competitive field comprising significantly larger domestic and global financial institutions.

<sup>11</sup><https://www.capgemini.com/insights/research-library/world-wealth-report>

<sup>12</sup> <https://ddnews.gov.in/en/indias-high-net-worth-population-set-to-reach-93753-in-the-next-3-years-report/>

## Awards & Recognition



**Global Private Banking Awards**  
Best in Wealth Management



**Global Private Banking Awards**  
Best Fund of the Year



**Euromoney**  
Best for Client Service



**Asian Private Banker**  
Independent Wealth Manager, India -  
Highly Commended



**Asset Triple A Awards**  
Best Private Bank for HNWI's -  
Highly Commended

### Great Place to Work — Fifth Consecutive Year

Centrum Wealth was certified as a Great Place to Work® for the fifth consecutive year.

### Talent and Culture

The firm continued to attract senior professionals from leading domestic and global wealth management institutions, reinforcing its reputation as an employer of choice within the industry. Capabilities across investment advisory, relationship management, product and technology continued to deepen, strengthening Centrum Wealth's competitive positioning.

### Assets Under Management (AUM) and Revenue

AUM maintained growth momentum despite strong headwinds and mark-to-market impacts. While revenue for the year remained broadly in line with FY2025's exceptional performance, it reflected the resilience of a business model designed for long-term sustainability rather than short-term revenue cycles. Annuity and recurring fee-based income continued to account for the dominant share of total revenue, reinforcing earnings visibility and business quality.

### Client Acquisition and Retention

Centrum Wealth acquired a significant number of new clients during FY2026. The geographic mix of new client acquisitions increasingly expanded beyond traditional metropolitan markets, validating the firm's Tier-II market strategy.

### Geography

Operational presence across 18 locations nationwide, spanning primary metropolitan centres and emerging wealth markets

## Outlook

India's wealth management opportunity remains large, structurally durable and still in the early stages of evolution. Long-term tailwinds, including rising affluence, increasing financialisation of savings, a maturing regulatory framework and an accelerating generational transfer of wealth, are expected to help grow the sector further.

As wealth creation expands beyond India's major metropolitan centres into nearly 100 towns and cities expected to develop UHNW representation, Centrum Wealth's geographic strategy, open-architecture platform and technology-enabled delivery model position it strongly to serve the evolving needs of India's HNI and UHNI client base.



### Stock Broking

#### Industry Overview

Indian equity markets experienced heightened volatility during FY2026. Although benchmark indices touched record highs during the period, overall market performance remained largely flat by year-end. The first half of the year was supported by resilient domestic economic growth and steady consumer demand. However, the latter half witnessed increasing pressure from global macro uncertainties. Evolving U.S. tariff policies, escalating geopolitical tensions, including the Iran conflict and extreme volatility in crude oil prices adversely impacted investor sentiment. Sustained outflows from Foreign Institutional Investors (FIIs) further added to market weakness. As a result, despite touching new highs, Indian markets underperformed several global peers and ended the year on a subdued note. However, the outbreak of hostilities in the Middle East in March 2026 triggered significant market disruption. Crude oil prices surged sharply, the Indian rupee came under pressure and foreign institutional investor (FII) outflows from Indian equities reached an estimated US\$18 billion for the full year, the highest annual outflow on record. The Nifty 50 declined by approximately 13%–15% in March 2026 alone, resulting in flat to negative returns for investors who entered the market at the beginning of the FY.



### Institutional Equities (Centrum Broking)

#### Business Overview

The Institutional Equities business (Centrum Broking Limited) offers comprehensive broking and capital market solutions across secondary markets, including participation in mainboard IPOs, pre-IPO opportunities and Qualified Institutional Placements (QIPs). The platform serves a diversified institutional and sophisticated client base comprising domestic mutual funds, insurance companies, FII, FPIs, AIFs, family offices and private

equity institutions. Backed by a well-integrated research, sales and dealing infrastructure, the business delivers differentiated, insight-driven investment ideas and efficient execution capabilities.

The research franchise follows a disciplined and segmented approach across large-cap, mid-cap and small-cap companies, enabling deep coverage of both established companies' businesses and under-researched, undervalued and under-owned opportunities. Over the years, the platform has consistently identified high-conviction investment ideas, strengthening its credibility among institutional investors. Its emphasis on proprietary research, early identification of emerging trends and continuous client engagement positions the business as a trusted partner in navigating evolving market conditions.

### Highlights FY 2026

During the year, Centrum Broking undertook a strategic transformation of its Institutional Equities business, with focus on strengthening research capabilities, expanding client reach and enhancing revenue quality.

#### Key developments during the year included:

- Expansion of research coverage to over 150 stocks, with increased focus on differentiated mid-cap and small-cap opportunities
- Enhanced client engagement through thematic conferences, dealer interactions and sector-focused forums
- Diversification of the client base through onboarding of PMS, AIFs, family offices and select international institutions
- Onboarding of 13 new institutional clients across AIFs, PMS platforms, mutual funds and family offices

The capital markets and advisory franchise also witnessed strong momentum, with fund-raising transactions aggregating over ₹320 Crs. across multiple mandates. This reflected a strategic shift towards higher-value, transaction-led revenue streams.

At the same time, the business strengthened its organisational capabilities through senior leadership hires across research and dealing functions, alongside investments in technology and data-driven client engagement initiatives. With a clear focus on deepening institutional relationships, scaling the fundraising platform and delivering integrated research-led execution, Centrum Broking is well-positioned to evolve into a full-service institutional brokerage platform.

### Outlook

FY26 begins with Indian equities entering a relatively balanced phase, with valuations becoming more reasonable following recent market corrections. The first half of the year is expected to remain volatile amid global uncertainties, although strong domestic fundamentals continue to provide support. As earning visibility improves, the second half is expected to see stronger

earnings momentum and a more stable, growth-oriented market environment.

The business remains strategically positioned to capitalise on this opportunity through deeper domestic outreach and expanded empanelment.

#### Key strategic priorities include-

- Strengthening the team through the addition of senior research analysts, traders and sales professionals
- Expanding sectoral coverage and product offerings
- Continuing to generate high-conviction investment ideas with strong long-term potential
- Expanding into new geographies and client segments
- Hosting high-impact investor conferences to deepen engagement with investors and corporates



### Retail Broking (Centrum Finverse Limited)

#### Business Overview

Centrum Finverse Limited ('CFL') is the Group's retail broking platform, offering integrated investment solutions across equity broking and depository services.

The Company is a registered Depository Participant with Central Depository Services (India) Limited CDSL and a trading member of the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), enabling efficient and secure access to Indian capital markets.

CFL serves a diversified client base comprising retail investors, high-net-worth individuals (HNIs) and corporates through a multi-channel distribution model.

#### Business Segments

##### Private Client Group (PCG)

The PCG vertical offers a full-service, advisory-led proposition for HNI clients, primarily sourced through the Group's private banking entity, Centrum Wealth Limited. The offering spans equities and derivatives, supported by in-house research, experienced sales traders and a dedicated technical and derivatives desk focused on generating short-term, alpha-oriented strategies. The integration of wealth management and broking capabilities enhances client engagement and strengthens value delivery.

##### Digital Broking and Distribution

This segment caters to digitally native investors through the Company's mobile platform, Centrum GalaxC Trade, which offers a seamless and self-directed investment experience across equities, derivatives, mutual funds and IPO's.

The platform is supported by-

- Integrated research capabilities

- An options strategy builder featuring predefined bullish and bearish strategies
- Thematic investment baskets
- Stock SIP functionality
- Advanced analytics tools
- Multilingual capabilities

### Strategic Alliances and Banking Channel

The Company leverages partnerships with banks to expand distribution through the Centrum 3-in-1 offering, integrating banking, broking and demat accounts within a unified digital ecosystem. Additionally, GalaxC Innovate (BaaS) enables fintech partners to access CFL's broking infrastructure through API-based integrations.

### Highlights FY 2026

During the year, the retail broking business was successfully transferred from Centrum Broking Limited into Centrum Finverse Limited (CFL), creating a more focused, scalable and efficient operating structure. The Company further expanded its strategic partnerships by deepening its 3-in-1 banking relationship with Unity Small Finance Bank and initiating a new customer onboarding journey on the Finacle platform. In addition, CFL launched a 3-in-1 partnership with Bandhan Bank, extending its reach across a wide branch network and enhancing customer acquisition opportunities.

Technology and digital transformation remained key priorities. The Company advanced its SEBI-compliant algorithmic trading capabilities through the launch of the XTS White Box Algo platform, offering rule-based and no-code strategy creation tools for clients. Development of the ML and AI-powered Black Box Algo platform also progressed during the year, alongside ongoing integration with third-party algorithmic trading providers. To support future growth and recurring revenue streams, CFL strengthened its operational infrastructure across value-added services, payments and client servicing functions. The migration of all customer-facing applications to AWS cloud infrastructure further enhanced scalability, reliability and technology resilience, while continued investments in cybersecurity and regulatory compliance reinforced a secure and robust operating environment. The Company also strengthened its digital presence and customer engagement through enhanced visibility across key social media platforms.

### Outlook

The Company's growth strategy is built around three key pillars aimed at driving sustainable revenue growth and strengthening its market position. A key focus area is the expansion of Private

Client Group (PCG) revenues through deeper collaboration with the relationship manager network of Centrum Wealth Limited, coupled with increased penetration of stock margin funding solutions within the HNI segment.

The Company also remains focused on scaling its Banca channel by broadening partnerships with banking institutions and enhancing revenue per client through a greater emphasis on funding products and value-added services. At the same time, efforts are underway to accelerate the acquisition and engagement of self-directed investors on the GalaxC platform through enhanced digital capabilities and customer experiences. Algorithmic trading is expected to play a pivotal role in this strategy, serving as a key differentiator and enabling greater participation from digitally savvy investors.

A proposed capital raise is expected to support expansion of the funding book, optimise finance costs and enable increased investments in technology and marketing, thereby accelerating the Company's path to profitability.



### Alternative Investment Management (AIFs)

#### Industry Overview<sup>13</sup>

India's alternative investments industry has expanded significantly. Driven by a growing domestic investor base, an expanding high-net-worth population, and a favourable regulatory environment, the industry's AUM is projected to reach USD 247 billion by 2029. Despite this growth, alternative assets account for only 4% of India's GDP, compared to over 10% in mature global markets, highlighting a substantial potential for future market penetration.

#### Business Overview

Modulus Alternatives Investment Managers Limited ('Modulus') is an independent alternative asset manager focused exclusively on performing private credit strategies through SEBI-registered Alternative Investment Funds (AIFs). The platform specialises in delivering structured private credit solutions to mid-market companies, with a strong focus on senior secured lending, downside protection, disciplined underwriting and attractive risk-adjusted returns for investors. Since its inception in 2018, Modulus has evolved from a single-fund manager into a multi-fund institutional platform spanning realised performance, active deployment and new capital formation.

FY 2026 marked an important milestone in this broader journey. Having established proof of concept through its early vintages, Modulus entered the year positioned to transition from track-record building to institutional-scale manager in the private credit space. With the successful exit of Fund I, full deployment and

<sup>13</sup>CareEdge Report

strong performance visibility in Fund II and the launch of Fund III, the Firm has moved into its next phase of platform growth.

# ₹15.74 Lakh Crore<sup>14</sup>

India's AIFs' total commitments raised till FY 2025-26

## Highlights FY 2026

### Centrum Credit Opportunities Fund (Fund I) – Successful Completion

FY26 marked the successful closure of Fund I, completing a full investment cycle and establishing a realised track record of consistency and capital preservation. Fund I raised ₹ 362 Crs. and deployed approximately ₹ 1,790 Crs. alongside other investors. All 15 investments under the fund were successfully exited with zero credit losses. Liquidation application for Fund I has been filed with SEBI.

### India Credit Opportunities Fund II – Fully Deployed and Performing

India Credit Opportunities Fund II (ICOF II) scaled materially during FY26 and was closed for subscription in August 2025 at a gross commitment of ₹ 714 Crs.

The fund continues to deliver a healthy Gross IRR and has delivered 10 consecutive quarterly distributions at 10% per annum, highlighting both performance visibility and cash-yield consistency. ICOF II has received a CARE AIF 1 grading, reflecting strong investment processes, governance standards, portfolio monitoring and disciplined risk management systems.

### India Credit Opportunities Fund III – Next Phase of Growth

FY26 also marked the launch of India Credit Opportunities Fund III (ICOF III), with a target corpus of ₹2,000 Crs., including a ₹1,000 Crs. green shoe option. The fund seeks to continue Modulus' established strategy of investing in performing private credit opportunities with a strong emphasis on disciplined underwriting and downside protection.

## People and Governance

During FY26, Modulus Alternatives Investment Managers Limited continued to strengthen its institutional platform through enhanced leadership depth and stronger governance oversight.

A key milestone during the year was the appointment of Mr. Sandeep Agarwal as Chief Executive Officer. Mr. Agarwal is a veteran banker with 25 years of experience in India-focused investment banking and private credit across global institutions.

Prior to joining Modulus, he served as CEO and Head of Fixed Income India at Credit Suisse AG Mumbai and UBS AG Mumbai. He brings extensive leadership experience, strategic perspective and deep expertise across Indian and global financial markets.

## Outlook

Modulus enters FY27 with a strong institutional platform built on realised performance, disciplined underwriting and growing investor confidence. The immediate priority remains the successful fundraising and deployment of India Credit Opportunities Fund III (ICOF III).

Beyond the current fund cycle, Modulus sees a clear pathway for continued expansion through adjacent investment strategies. Over time, the Company aims to scale its platform with additional performing credit funds and related strategies aligned with evolving market opportunities and investor demand.

As India's AIF credit market matures, capital is expected to consolidate around managers demonstrating strong track records, robust governance standards and consistent capital preservation outcomes. With its early-mover advantage and strong track record, Modulus believes it is well-positioned for the next phase of growth.



## Banking

### Industry Overview

The global banking industry demonstrated historic financial performance, with global net income rising 7 % to reach 1.3 trillion dollars. Driven by increased capital flows and asset growth. Despite slight global compressions in net interest margins due to falling interest rates, core institutional balances and retail deposits grew steadily. Simultaneously, the rapid emergence of agentic artificial intelligence and highly scalable digital neobanks altered traditional customer behaviours, accelerating the need for heightened execution speed. The Indian banking industry has transformed into a resilient and stable system, characterized by robust capital buffers and sustainable profitability. Driven by comprehensive structural reforms and rapid digital innovation, domestic deposits and credit nearly tripled between 2015 and 2025. This momentum has strengthened the balance sheets of scheduled commercial banks, pushing their aggregate net profit to a record 4.01 lakh Crs. rupees in FY 2025. Concurrently, rigorous asset management practices significantly enhanced credit quality, causing gross non-performing assets to drop from over 11 % in 2018 to a multiyear low of 2.31 %.

### Business Overview

Unity Small Finance Bank ('Unity'/ 'the Bank') commenced operations in November 2021 with a collaborative and open-architecture business model designed to deliver a seamless digital banking experience.

<sup>14</sup>[https://www.sebi.gov.in/statistics/1392982252002.html?utm\\_](https://www.sebi.gov.in/statistics/1392982252002.html?utm_)

The Bank's vision is to make banking accessible at customers' fingertips through the use of advanced technology and customer-centric solutions. Unity offers a comprehensive range of banking services through its branch and office network across India.

### Highlights FY 2026

Unity Bank completed its fourth year of operations during FY 2025-26 and continues to maintain a strong and stable position. FY26 was a transformational year for the bank, marked by the successful execution of several strategic initiatives that established the foundation for sustainable, long-term profitable growth aligned with its 'New Banking' vision. On the lending side, the Bank continued to diversify its product portfolio through the expansion of new business lines, including Commercial Banking, Gold Loans and Credit Cards. The Bank also received its AD-1 license, allowing it to lay the footprint for a foray into the forex services space. Meanwhile, the Business Banking and Inclusive Banking segments continued to refine their operating models in line with evolving market dynamics through calibrated growth and customising product offerings. The Bank also strengthened its collections infrastructure through investments in both team expansion and technology upgrades.

The Bank remains well-capitalised, with adequate liquidity to support its growth trajectory across both organic and inorganic opportunities. All liabilities towards erstwhile PMC depositors have been successfully serviced to date and the Bank continues to maintain sufficient liquidity for all immediate payout obligations.

Deposit mobilisation was intentionally moderated during the year in line with slower lending growth, while focus shifted towards improving the Bank's CASA ratio. Deposit rates were rationalised to optimise the cost of funds, with greater emphasis on mobilising granular deposits.

The Bank's physical network expanded significantly during the year, reaching nearly 300 branches along with an extended Business Correspondent network, resulting in over 900 customer touchpoints across the country. Complementing this expansion, the Bank made significant strides in its digital journey, increasing client engagement through the sourcing of digital liabilities, personal loans and credit cards.

### Outlook

Unity Small Finance Bank enters the new financial year with a strong capital and liquidity position and remains focused on executing its long-term growth agenda. The Bank continues to expand its presence across channels and remains committed to serving 10 million underserved customers by 2029. Going forward, the bank will continue investing in technology and scaling its business through agentic AI-based solutions across voice, video

and digital platforms to foster long-term customer loyalty and increase lifetime customer value. The Board and management remain committed to the highest standards of corporate governance and delivering sustainable long-term growth.

### Human Resources

FY2025-26 was a challenging yet transformative year for the human resources function. The evolving regulatory landscape, including the continued transition towards the new Labour Codes, required organisations to navigate changing interpretations relating to wage definitions and employee compensation structures. At the same time, competition for talent intensified across the financial services sector, driven by expansion initiatives and increased demand for skilled professionals.

Against this backdrop, the team continued to strengthen its people practices, workplace culture and talent capabilities. Centrum Capital Limited and Centrum Retail Services Limited were certified as Great Place to Work® for the second consecutive year, while Centrum Wealth Limited received the recognition for the fifth consecutive year, reflecting sustained employee engagement and a strong culture of trust. Employee well-being remained a key focus area with the introduction of Wellness Leave for female employees and the launch of an Executive Health Check-up Programme for employees aged 40 years and above. Workplace culture was further enhanced through employee engagement initiatives, wellness programmes, community outreach activities and learning interventions. Leveraging the Group's Learning Management System, Level Up, employees were encouraged to participate in foundational AI learning courses aimed at developing future-ready skills and fostering a culture of continuous learning. The XL4W programme, in collaboration with a well-recognised institute was launched to support the professional development of women employees across different stages of their careers including early-career, mid-career and senior leadership levels. Several women employees successfully participated in these specialized sessions.

The Group continued to strengthen its talent base through strategic hiring across businesses and functions, including leadership and specialised roles. Diversity and inclusion remained a priority, with the Group making consistent progress in enhancing gender diversity and fostering a more inclusive workplace. Employee recognition programmes, including the Ascent Awards and Long Service Awards, celebrated outstanding contributions and tenure. Through initiatives such as Joy of Giving, in partnership with Centrum Foundation, employees continued to contribute meaningfully to the community, reinforcing Centrum's commitment to responsible and inclusive growth.

<sup>15</sup><https://www.mckinsey.com/industries/financial-services/our-insights/global-banking-annual-review/>

<sup>16</sup><https://www.pib.gov.in/PressReleasePage.aspx?PRID=2201357&reg=48&lang=2>

## Opportunities and Challenges



### Opportunities

#### Underpenetrated Mid-Market Advisory Opportunity

Centrum differentiates itself from larger global competitors through its extensive proprietary data capabilities and deep-rooted relationships within India's mid-market segment. This specialised positioning has enabled the Company to establish itself as a preferred partner for emerging and growth-oriented businesses.

As India's corporate ecosystem evolves, an increasing number of mid-sized enterprises are seeking advisory expertise across mergers and acquisitions, capital raising and debt restructuring. Centrum's focused presence within this segment provides a sustainable competitive advantage and a strong platform for long-term growth.

#### Wealth Management – Expanding HNI and Family Office Opportunity

Centrum has established a robust wealth management division that addresses the investment and insurance requirements of high-net-worth individuals and family offices. As the population of wealthy investors in India continues to rise, this sector provides a consistent and predictable stream of fee-based revenue.

#### Favourable Macro and Credit Environment

India's economic outlook remains favourable over the long term, supported by strong domestic consumption, targeted policy reforms, infrastructure investment and increasing financial inclusion.

This macroeconomic environment is expected to create sustained demand for financial services across advisory, wealth management, lending and banking businesses, thereby supporting the growth of Centrum's core operating segments.



### Weaknesses

#### Regulatory Complexity Across Multiple Licensed Entities

Centrum operates across a diversified financial services platform spanning investment banking, broking, wealth management, lending and banking services through its joint venture structure. While this diversified regulatory architecture is strategically advantageous, operating across multiple regulatory jurisdictions, including oversight by Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and Insurance Regulatory and Development Authority of India (IRDAI), increases compliance complexity and operational oversight requirements. The evolving regulatory environment has resulted in higher compliance costs, enhanced disclosure obligations and stricter governance standards. These requirements have been further intensified by:

- Enhanced transparency and investor protection norms introduced by SEBI
- Transition towards more rigorous credit loss recognition and provisioning standards mandated by the RBI

Together, these factors increase operational complexity and execution-related risks across the Group's businesses.

#### Microfinance Sector Headwinds

Unity Small Finance Bank remains exposed to risks associated with unsecured lending to financially vulnerable borrower segments with limited buffers against income disruptions.

Broader stress within India's microfinance sector, driven by elevated borrower leverage and exposure across multiple lenders, continues to pose systemic challenges for the industry. Such conditions may adversely impact asset quality and collections efficiency within the Bank's financial inclusion portfolio.

## Risk Management

Centrum proactively manages risks to safeguard its clients, the organisation and the broader market financial ecosystem while advancing its strategic priorities. Effective risk management remains integral to the Company's business philosophy.

In the normal course of its operations, Centrum is exposed to a range of risks arising from both internal and external factors. The ability to identify, assess and manage these risks effectively is fundamental to maintaining financial stability, protecting client interests and preserving market integrity.

Certain risks, including market fluctuations and investment performance, are inherent to financial services and necessary for generating returns and sustaining growth. Others, including operational risks, technological vulnerabilities and regulatory compliance requirements, must be actively mitigated to ensure business continuity and uphold stakeholder confidence.

Centrum Capital's risk management strategy is anchored in product neutrality, speed and efficiency of trade execution and consistent service delivery. Its well-diversified portfolio of products and revenue streams enables the development of customised offerings that meet client needs across varying market conditions. Centrum employs advanced technology and a team of experienced professionals dedicated to IT security, systems monitoring and business continuity planning.

Robust data backup systems and compliance with regulatory frameworks further insulate the organisation from sectoral uncertainties. A well-established escalation mechanism ensures that risks are promptly reported, assessed and mitigated to maintain regulatory compliance and operational resilience. Centrum Capital's comprehensive, organisation-wide Risk Management Policy (RM Policy), developed in line with industry best practices, governs all business activities. The RM Policy defines clear criteria for identifying, assessing and mitigating risks. Strategic decisions are taken in close collaboration with the Board of Directors after thoroughly evaluating secondary and residual risks, ensuring that risk awareness and accountability are embedded at every level of the organisation.

## Internal Control and Adequacy

Centrum has consistently maintained a strong internal control framework appropriate to the Group's size and complexity of its operations. The Company's internal control systems are designed to provide reasonable assurance regarding the accuracy and reliability of financial and operational information, compliance with applicable laws and regulations, protection of assets from unauthorised use or loss and adherence to corporate policies and accounting standards. These controls facilitate the orderly and efficient conduct of business operations. Beyond routine checks and balances, Centrum has implemented a range of internal processes to ensure that its accounting records are accurate and complete, leading to the timely preparation of dependable

financial statements. External professional agencies are engaged periodically to review and strengthen internal controls, bringing in domain expertise and independent evaluation.

The internal audit function of Centrum Capital is carried out by F.K. Mody & Co., Chartered Accountants, in accordance with an Internal Audit Plan approved by the Audit Committee. The internal audit covers all significant aspects of operations and assesses the adequacy and effectiveness of internal control systems. The Company is continually enhancing its internal control environment through automation, documentation and the promotion of a culture of awareness around risk and compliance. A vigilant monitoring system, overseen by the Audit Committee as detailed in the Corporate Governance Report, ensures continued effectiveness. The Audit Committee regularly reviews internal audit findings, deliberates on recommendations for improvement and monitors the implementation of corrective measures. It also interacts with the statutory auditors to obtain their perspective on the adequacy of controls and relays its observations to the Board of Directors, ensuring transparent governance and continuous improvement of the internal control framework.

## Financial Overview and Key Ratios

During the year, the Group remained focused on strengthening its core businesses, while continuing its efforts towards balance sheet optimisation and de-leveraging. Strategic capital raising, coupled with the successful divestment of Centrum Housing Finance Limited, further strengthened the Group's financial position and reduced leverage.

Consolidated Income for the year ended 31<sup>st</sup> March, 2026 stood at ₹ 4,127 Crs., up approximately 13% year-on-year, while Consolidated EBITDA stood at ₹ 1,662 Crs., reflecting a growth of approximately 12% year-on-year. On a standalone basis, the Company reported a Profit After Tax of ₹ 101 Crs. for FY26 as against a Net Loss of ₹ 69 Crs. in FY25, marking a significant turnaround in performance.

| Sr No. | Particulars                       | FY 2026    | FY 2025   | YoY Change |
|--------|-----------------------------------|------------|-----------|------------|
| 1      | Debtors Turnover (times)          | 2.74       | 3.34      | (0.60)     |
| 2      | Interest Coverage Ratio (times)   | 2.21       | 0.42      | 1.79       |
| 3      | Current Ratio (times)             | 3.03       | 0.52      | 2.51       |
| 4      | Debt Equity Ratio (times)         | 0.92       | 2.47      | (1.55)     |
| 5      | Operation Profit Margin Ratio (%) | (3089.18%) | (367.78%) | (2721%)    |
| 6      | Net Profit Margin Ratio (%)       | 232.19%    | (117.97%) | 350%       |
| 7      | Return on Capital Employed (%)    | 21.14%     | 4.21%     | 17%        |

## Annexure - C

# Corporate Governance Report

**Company's Report on Corporate Governance for the Financial Year ended March 31, 2026, pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

### I. PHILOSOPHY OF CORPORATE GOVERNANCE:

Centrum Capital Limited ("the Company"/"Centrum") believes that robust ethical practices, transparency in operations and timely disclosures go a long way in enhancing shareholder value, while safeguarding interests of all stakeholders. Over the years, the Company has complied with the principles of Corporate Governance emphasizing on transparency, empowerment, accountability and integrity. Corporate Governance, therefore, generates long-term economic value for stakeholders.

The Company has adopted a Code of Business Conduct and Ethics applicable to employees including the Executive Directors. In addition, the Company has adopted a Code of Conduct for the Board Members and Senior Management Team, which includes Code for matters relating to Independent Directors. The Company's corporate governance philosophy has been further strengthened through the Centrum Code of Conduct to regulate, monitor and report trading by Designated Persons in securities of Centrum Capital Limited and for securities other than Centrum Capital Limited ("Insider Trading Code").

The Company is committed to adhere to the Code of Corporate Governance as it means adoption of best business practices aimed at growth coupled with bringing benefits to investors, customers, creditors, employees and the society at large. The objective of the Company is not just to meet the statutory requirements of the Code of Corporate Governance as prescribed under Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") but also to develop systems and follow practices and procedures to comply with the spirit of law.

Over the years, we have strengthened our governance practices. These practices define the way business is conducted and value is generated. Stakeholders' interests are the primary consideration parameter when taking business decisions.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations, as applicable, with regard to corporate governance. In accordance with Regulation 34(3) read with Schedule V of the Listing Regulations and best practices followed in Corporate Governance, the details of compliance by the Company are as under:

### II. BOARD OF DIRECTORS:

In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information is placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company as trustees of the Shareholders. The Board reviews and approves the strategy and oversees actions and results of the Management, to ensure that long-term objectives are achieved.

#### A. COMPOSITION OF THE BOARD:

The Board of Directors ("Board") comprises of Executive and Non-Executive Directors. The Non-Executive Directors include independent professionals having considerable experience in their respective fields.

As on March 31, 2026, the Board consisted of 10 Directors comprising 5 Independent Directors (one of whom is an Independent Women Director), 4 Non-Executive Directors and an Executive Chairman.

The Board has identified the following skills / expertise / competencies, which are fundamental for the effective functioning of the Company, and are currently available with the Board:

| Sr. No. | Name of the Director    | Core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) |
|---------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| 1       | Mr. Chandir Gidwani     | Entrepreneur, Accounts & Finance, Business Strategy and Corporate Management                                                         |
| 2       | Mr. Jaspal Singh Bindra | Entrepreneur, Banking and Finance, Business Strategy and Corporate Management                                                        |
| 3       | Mr. Rishad Byramjee     | Entrepreneur, Shipping and Logistics Industry domain, Business Strategy and Corporate Management                                     |

| Sr. No. | Name of the Director       | Core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) |
|---------|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| 4       | Mrs. Mahakhurshid Byramjee | Entrepreneur, Real Estate Development, Business Strategy and Corporate Management                                                    |
| 5       | Mr. Subhash Kutte          | Professional, Banking & Finance                                                                                                      |
| 6       | Mr. Manmohan Shetty        | Entrepreneur, Leadership, Business Strategy and Corporate Management                                                                 |
| 7       | Ms. Anjali Seth            | Professional, Law – Corporate Sector, Merger & Acquisitions and Private Equity, Corporate Governance                                 |
| 8       | Mr. R.A. Sankara Narayanan | Professional, Banking, Risk & Treasury                                                                                               |
| 9       | Mr. Rajeev Uberoi          | Professional, Law – Corporate Sector, Banking & Finance                                                                              |
| 10      | Mr. Basant Seth            | Professional, Banking & Finance and Corporate Management                                                                             |

The number of Directorships, Committee Memberships and Chairpersonships of all Directors are within respective limits prescribed under the Companies Act, 2013 ("the Act") and Listing Regulations.

## B. DIRECTORS' DIRECTORSHIPS/COMMITTEE MEMBERSHIPS:

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees excluding private limited companies, foreign companies and companies under Section 8 of the Act or act as Chairperson of more than 5 committees, across all public limited companies, in which he/ she is a Director (the Audit Committee and Stakeholders' Relationship Committee are only considered in computation of limits). Based on the intimations/disclosures received from the Directors, none of the Directors of the Company hold Memberships/Chairpersonship of the Board/Committees, more than the prescribed limits under the Listing Regulations.

Relevant details of the Board of Directors as on March 31, 2026, are given below:

| Name of Director & DIN                      | Date of Appointment | Category of Director                       | Directorships in other Indian Public Limited Companies (excluding the Company) | No. of Board Committees in Which Chairperson/ Member (excluding the Company) |        | List of Directorship held in Other Listed Companies and Category of Directorship                                                                                       |
|---------------------------------------------|---------------------|--------------------------------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------------------|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             |                     |                                            |                                                                                | Chairperson                                                                  | Member |                                                                                                                                                                        |
| Mr. Chandir Gidwani<br>DIN: 00011916        | 07/09/1996          | Chairman Emeritus (Non-Executive Director) | 6                                                                              | 0                                                                            | 1      | None                                                                                                                                                                   |
| Mr. Jaspal Singh Bindra<br>DIN: 00128320    | 21/04/2016          | Executive Chairman                         | 3                                                                              | 2                                                                            | 1      | None                                                                                                                                                                   |
| Mrs. Mahakhurshid Byramjee<br>DIN: 00164191 | 18/04/2001          | Non-Executive Director                     | 0                                                                              | 0                                                                            | 0      | None                                                                                                                                                                   |
| Mr. Rishad Byramjee<br>DIN: 00164123        | 11/03/2003          | Non-Executive Director                     | 1                                                                              | 0                                                                            | 1      | None                                                                                                                                                                   |
| Mr. Subhash Kutte<br>DIN: 00233322          | 06/07/2025          | Non-Executive Director                     | 6                                                                              | 3                                                                            | 2      | <ul style="list-style-type: none"> <li>Synergy Green Industries Limited (Independent Director)</li> <li>The Ugar Sugar Works Limited (Independent Director)</li> </ul> |

| Name of Director & DIN                      | Date of Appointment | Category of Director | Directorships in other Indian Public Limited Companies (excluding the Company) | No. of Board Committees in Which Chairperson/ Member (excluding the Company) |        | List of Directorship held in Other Listed Companies and Category of Directorship                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------|---------------------|----------------------|--------------------------------------------------------------------------------|------------------------------------------------------------------------------|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                             |                     |                      |                                                                                | Chairperson                                                                  | Member |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Mr. Manmohan Shetty<br>DIN: 00013961        | 05/08/2016          | Independent Director | 5                                                                              | 1                                                                            | 2      | None                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Ms. Anjali Seth<br>DIN: 05234352            | 12/11/2018          | Independent Director | 7                                                                              | 2                                                                            | 4      | <ul style="list-style-type: none"> <li>• Nirlon Limited (Independent Director)</li> <li>• Endurance Technologies Limited (Independent Director)</li> <li>• Kalpataru Limited (Independent Director)</li> </ul>                                                                                                                                                                                                                                         |
| Mr. R.A. Sankara Narayanan<br>DIN: 05230407 | 03/04/2021          | Independent Director | 3                                                                              | 1                                                                            | 1      | <ul style="list-style-type: none"> <li>• The South Indian Bank Limited (Independent Director)</li> </ul>                                                                                                                                                                                                                                                                                                                                               |
| Mr. Basant Seth<br>DIN: 02798529            | 01/06/2025          | Independent Director | 8                                                                              | 3                                                                            | 3      | <ul style="list-style-type: none"> <li>• Kanpur Plastipack Limited (Independent Director)</li> </ul>                                                                                                                                                                                                                                                                                                                                                   |
| Mr. Rajeev Uberoi<br>DIN: 01731829          | 01/06/2025          | Independent Director | 9                                                                              | 2                                                                            | 5      | <ul style="list-style-type: none"> <li>• Roadstar Investment Managers Limited (Independent Director)</li> <li>• The Investment Trust of India Limited (Independent Director)</li> <li>• IL&amp;FS Transportation Networks Limited (Independent Director)</li> <li>• Aurionpro Solutions Limited (Independent Director)</li> <li>• Jindal Stainless Limited (Independent Director)</li> <li>• Shalimar Paints Limited (Independent Director)</li> </ul> |

**Notes:**

- Positions held as Chairperson of a Committee have not been separately reflected under membership positions for the same Committee.
- Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
- Memberships/Chairpersonships of Committees only includes Audit Committee and Stakeholders Relationship Committee in all the public limited companies other than the Company. Based on the intimations/disclosures received from the Directors, none of the Directors of the Company hold Memberships/Chairpersonships of the Board/ Committees, more than the prescribed limits under the Listing Regulations.

4. Mr. Rajeev Uberoi (DIN: 01731829) was appointed as an additional director in the capacity of Independent Director of the Company w.e.f. June 1, 2025. The Members of the Company approved his appointment as an Independent Director at the Annual General Meeting held on August 8, 2025.
5. Mr. Basant Seth (DIN: 02798529) was appointed as an additional director in the capacity of Independent Director of the Company w.e.f. June 1, 2025. The Members of the Company approved his appointment as an Independent Director at the Annual General Meeting held on August 8, 2025.
6. The term of Mr. Subhash Kutte (DIN: 00233322) as an Independent Director concluded on July 05, 2025. The Board of Directors at their Meeting held on May 16, 2025 had appointed Mr. Subhash Kutte as an Additional Director (Non-Executive, Non-Independent) effective from July 06, 2025. The Members of the Company approved his appointment as a Non-executive Director, liable to retire by rotation, at the Annual General Meeting held on August 8, 2025.
7. Mr. R.A. Sankara Narayanan (DIN: 05230407) was re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from April 3, 2026 to April 2, 2031.
8. Mr. Rishad Byramjee is the son of Mrs. Mahakhurshid Byramjee. None of the other Directors are related inter-se.
9. Brief profiles of each of the above Directors are available on the Company's website: [www.centrum.co.in](http://www.centrum.co.in).
10. Maximum tenure of Independent Directors is in accordance with the Act and rules made thereunder.

### C. INDEPENDENT DIRECTORS CONFIRMATION BY THE BOARD:

All Independent Directors have furnished declaration that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b)

of the Listing Regulations. In the opinion of the Board, the Independent Directors fulfil the conditions of independence specified in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. A formal letter of appointment to Independent Directors as provided in the Act, has been issued and disclosed on website of the Company viz. [www.centrum.co.in](http://www.centrum.co.in)

### D. NUMBER OF INDEPENDENT DIRECTORSHIPS:

As per Regulation 17A of the Listing Regulations, Independent Directors of the Company do not serve as an Independent Director in more than seven listed companies.

### E. BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. In case of business exigencies, the approval of the Board is taken through circular resolutions. The circular resolutions are noted at the subsequent Board Meeting.

The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases, tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions are taken by the Board. Additionally, the Board reviews the performance of the Company vis-à-vis the budgets/targets.

8 (Eight) Board Meetings were held during the Financial Year 2025-26 i.e. May 16, 2025, July 15, 2025, August 08, 2025, August 22, 2025, November 07, 2025, January 30, 2026, February 13, 2026 and March 30, 2026. Dates for the Board meetings in the ensuing year are decided well in advance and communicated to the Directors. Board meetings are held at the Registered Office of the Company or through video conferencing. The Agenda along with the Notes are sent in advance to the Directors. The Board members attend meetings through video conferencing in case they are unable to attend in person. The maximum gap between two Board Meetings held during the year was not more than 120 days.

Attendance of Directors at the Board Meetings and at the last Annual General Meeting ("AGM"):

| Sr. No | Name of Directors       | No. of Board Meetings entitled to attend | No. of Board Meetings attended | Whether Attended the AGM held on August 08, 2025 |
|--------|-------------------------|------------------------------------------|--------------------------------|--------------------------------------------------|
| 1      | Mr. Chandir Gidwani     | 8                                        | 8                              | Yes                                              |
| 2      | Mr. Jaspal Singh Bindra | 8                                        | 7                              | Yes                                              |
| 3      | Mr. Rishad Byramjee     | 8                                        | 6                              | Yes                                              |

| Sr. No | Name of Directors          | No. of Board Meetings entitled to attend | No. of Board Meetings attended | Whether Attended the AGM held on August 08, 2025 |
|--------|----------------------------|------------------------------------------|--------------------------------|--------------------------------------------------|
| 4      | Mrs. Mahakhurshid Byramjee | 8                                        | 1                              | No                                               |
| 5      | Mr. Basant Seth            | 7                                        | 7                              | Yes                                              |
| 6      | Mr. Rajeev Uberoi          | 7                                        | 7                              | Yes                                              |
| 7      | Mr. Manmohan Shetty        | 8                                        | 8                              | No                                               |
| 8      | Mr. Subhash Kutte          | 8                                        | 8                              | Yes                                              |
| 9      | Ms. Anjali Seth            | 8                                        | 6                              | Yes                                              |
| 10     | Mr. R.A. Sankara Narayanan | 8                                        | 8                              | Yes                                              |

### III. COMMITTEES OF THE BOARD:

#### A. AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the Listing Regulations read with Section 177 of the Act.

The important functions of the Audit Committee are enumerated below:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by them;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Act.
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Major accounting entries involving estimates based on the exercise of judgment by management.
  - d. Significant adjustments made in the financial statements arising out of audit findings.
  - e. Compliance with listing and other legal requirements relating to financial statements.
  - f. Disclosure of related party transactions.
  - g. Qualifications, if any, in the draft audit report.
5. Reviewing, with the management, the quarterly financial results before submission to the Board for approval;
6. Scrutiny of inter-corporate loans and investments;
7. Evaluation of internal financial controls and risk management systems;
8. Reviewing with the management, the performance of statutory and internal auditors and adequacy of the internal control systems;
9. Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
10. To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
11. To review the functioning of the whistle blower mechanism;
12. Approval of the appointment of a CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

#### COMMUNICATION FRAMEWORK BETWEEN STATUTORY AUDITORS AND THOSE CHARGED WITH GOVERNANCE (TCWG):

Pursuant to the National Financial Reporting Authority ("NFRA") Circular No. NF-25013/3/2025-NFRA dated January 7, 2026 on "Effective Communication Between Statutory Auditors and Those Charged with Governance, Including Audit Committees", and in line with the applicable provisions of the Companies Act, 2013 and Standards on Auditing, the Board has constituted a Committee of the Board as 'Those Charged with Governance' ("TCWG") for the purpose of communication and interaction with the Statutory Auditors of the Company.

The TCWG comprises the Members of the Audit Committee, Mr. Jaspal Singh Bindra, Executive Chairman, and Mr. Chandir Gidwani, Chairman Emeritus. Further, Mr. Jaspal Singh Bindra has been designated as the Nodal Person to facilitate effective communication and coordination between the Statutory Auditors and the TCWG.

The Company believes that the constitution of the TCWG, designation of a Nodal Person and implementation of a structured communication framework will further enhance the quality, objectivity and transparency of the audit process and reinforce the Company's commitment to strong corporate governance and regulatory compliance.

#### MEETINGS, COMPOSITION AND ATTENDANCE OF THE AUDIT COMMITTEE:

The Audit Committee met 5 (five) times during the Financial Year 2025-26. The maximum gap between two Meetings

was not more than 120 days. The Committee met on May 16, 2025, August 08, 2025, November 07, 2025, January 30, 2026 and February 13, 2026. The requisite quorum was present at all Meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on August 08, 2025.

All members of the Audit Committee are financially literate with the majority having accounting or related financial management expertise.

The Company Secretary acts as the Secretary to the Audit Committee.

The Committee invites executives as it considers appropriate and representatives of the statutory auditors and internal auditors, to be present at its meetings.

The table below provides the attendance of Audit Committee members:

| Sr. No. | Name of the Directors        | Position | Category               | No. of Meetings entitled to attend | No. of Meetings Attended |
|---------|------------------------------|----------|------------------------|------------------------------------|--------------------------|
| 1       | Mr. Subhash Kutte*           | Chairman | Independent Director   | 1                                  | 1                        |
| 2       | Mr. R.A. Sankara Narayanan** | Chairman | Independent Director   | 5                                  | 5                        |
| 3       | Mr. Rishad Byramjee          | Member   | Non-Executive Director | 5                                  | 4                        |
| 4       | Mr. Rajeev Uberoi***         | Member   | Independent Director   | 4                                  | 4                        |

\*Pursuant to completion of 2 consecutive terms of Mr. Subhash Kutte as an Independent Director on July 05, 2025, he ceased to be the Chairman and Member of the Committee.

\*\*Mr. R A Sankara Narayanan was appointed as the Chairman of the Audit Committee with effect from July 06, 2025.

\*\*\* Mr. Rajeev Uberoi was appointed as the Member of the Audit Committee with effect from July 06, 2025.

#### B. NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee is constituted in terms of Section 178 of the Act and Regulation 19 of the Listing Regulations.

The important functions of Nomination & Remuneration Committee are enumerated below:

1. Recommend to the Board, the setup and composition of the Board and its committees.
2. Recommend to the Board, the appointment / re-appointment of Directors and Key Managerial Personnel.
3. Support the Board and Independent Directors in the evaluation of performance of the Board, its Committees and Individual Directors.
4. Recommend to the Board, the Remuneration Policy for Directors, Executive Team or Key Managerial Personnel as well as employees.
5. Oversee familiarisation programs for Directors.

**MEETINGS, COMPOSITION AND ATTENDANCE OF THE NOMINATION & REMUNERATION COMMITTEE:**

During the year, the Nomination & Remuneration Committee met 2 (two) times and the required Members were present in the meetings held on May 16, 2025 and August 08, 2025. The table below provides the attendance of the Nomination & Remuneration Committee members:

| Sr. No. | Name of the Directors | Position | Category               | No. of Meetings entitled to attend | No. of Meetings Attended |
|---------|-----------------------|----------|------------------------|------------------------------------|--------------------------|
| 1       | Mr. Subhash Kutte*    | Chairman | Independent Director   | 1                                  | 1                        |
| 2       | Mr. Manmohan Shetty** | Chairman | Independent Director   | 2                                  | 2                        |
| 3       | Mr. Chandir Gidwani   | Member   | Non-Executive Director | 2                                  | 2                        |
| 4       | Mr. Basant Seth***    | Member   | Independent Director   | 1                                  | 1                        |

\*Pursuant to completion of 2 consecutive terms of Mr. Subhash Kutte as an Independent Director on July 05, 2025 he ceased to be the Chairman and Member of the Committee.

\*\*Mr. Manmohan Shetty was appointed as the Chairman of the Nomination and Remuneration Committee with effect from July 06, 2025.

\*\*\*Mr. Basant Seth was appointed as Member of Nomination and Remuneration Committee with effect from July 06, 2025.

The Company Secretary acts as the Secretary to the Nomination & Remuneration Committee.

**NOMINATION AND REMUNERATION POLICY**

The Company has in place a Nomination and Remuneration Policy formulated as per the provisions of the Act and the Listing Regulations. The Policy outlines the role of Nomination & Remuneration Committee (NRC) and the Board, inter alia, determining the criteria for Board membership, approving, and recommending compensation packages and policies for Directors and Senior Management and lay down the effective manner of performance evaluation of the Board, its Committees, and the Directors.

The Policy outlines the role of NRC as below;

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination & Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.

3. Formulate criteria for evaluation of performance of independent directors and the board of directors;
4. Devise a policy on diversity of board of directors;
5. Identify persons who are qualified to become Directors and persons who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
6. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
7. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

The salient features of the Policy are:

- It acts as a guideline for matters relating to appointment and re-appointment of Directors
- It contains guidelines for determining qualifications, positive attributes of Directors, and independence of a Director
- It lays down the criteria for Board Membership
- It sets out the approach of the Company on board diversity
- It lays down the criteria for determining independence of a Director, in case of appointment of an Independent Director

The Company has framed a Nomination and Remuneration Policy pursuant to Section 178 of the Act. The Nomination and Remuneration Policy of the Company is available on the website of the Company at [www.centrum.co.in](http://www.centrum.co.in)

## DETAILS OF REMUNERATION OF DIRECTORS (FOR THE YEAR ENDED MARCH 31, 2026):

### EXECUTIVE DIRECTORS REMUNERATION:

Remuneration to Executive Directors is determined by the Board on the recommendation of the Nomination & Remuneration Committee and is subject to Shareholders' approval.

The Remuneration paid during the Financial Year ended March 31, 2026, to Mr. Jaspal Singh Bindra is as follows:

| Particulars                               | Amount (₹)  |
|-------------------------------------------|-------------|
| Fixed Salary <sup>#</sup>                 | 5,88,00,000 |
| Perquisite (Company leased Accommodation) | 74,07,378   |
| Committed Bonus                           | 4,20,00,000 |
| Notice Period                             | 3 months    |
| Service Contract <sup>*</sup>             | 3 years     |

\* Mr. Jaspal Singh Bindra has been re-appointed as Executive Chairman with effect from April 21, 2025, for a period of 3 years. As per the terms of his re-appointment, he is eligible for car and driver provided by the Company to be used for Company's business; telephone and other communication facilities at residence, earned leave and encashment of earned leave at the end of the tenure.

<sup>#</sup> During the Financial Year, Mr. Jaspal Singh Bindra was paid Leave Travel Allowance, in accordance with the applicable rules of the Company, in respect of entitlements accrued during the preceding four financial years.

### NON – EXECUTIVE DIRECTORS REMUNERATION:

Non-Executive Directors of the Company are entitled only to sitting fees for the meetings of Board of Directors and/or Committee meetings attended by them. No other remuneration is being paid to them. The Company paid sitting fees of ₹ 1,00,000/- per meeting to Non-Executive Directors for attending meetings of the Board, ₹ 90,000/- per meeting for attending Audit Committee meetings and ₹ 25,000/- for other Committee Meetings.

### PERFORMANCE EVALUATION:

Performance Evaluation forms containing criteria for evaluation of the Board as a whole, Committees of the Board and Individual Directors and Chairperson of the Company were sent to all Directors with a request to provide their feedback to the Company on the Annual Performance Evaluation of the Board as a whole, Committees of Board, Individual Directors, including Independent Directors and Chairperson of the Company for the Financial Year 2025-26. Further, based on the feedback received by the Company, the Board of Directors at its Meeting held on May 21, 2026, noted that the Annual Performance of each of the Directors, including the Chairman is highly satisfactory and decided to continue the terms of appointment of all the Independent Directors of the Company.

Details of Equity Shares held and sitting fees paid to the Directors during the year ended March 31, 2026 are as follows:

| Sr. No. | Name of the Director       | Equity Shares held** | Sitting Fees* (₹ in Lakhs) |
|---------|----------------------------|----------------------|----------------------------|
| 1       | Mr. Chandir Gidwani        | 75,000               | 8.50                       |
| 2       | Mr. Jaspal Singh Bindra    | 16,50,862            | Nil                        |
| 3       | Mrs. Mahakhurshid Byramjee | 68,61,120            | 1.00                       |
| 4       | Mr. Rishad Byramjee        | 7,43,100             | 6.95                       |
| 5       | Mr. Manmohan Shetty        | Nil                  | 8.75                       |
| 6       | Mr. Subhash Kutte          | Nil                  | 9.65                       |
| 7       | Ms. Anjali Seth            | Nil                  | 6.00                       |
| 8       | Mr. R.A. Sankara Narayanan | Nil                  | 12.50                      |
| 9       | Mr. Rajeev Uberoi          | Nil                  | 11.10                      |
| 10      | Mr. Basant Seth            | Nil                  | 7.25                       |

\* Sitting fees include payments for the Board appointed Committee meetings also.

\*\* Equity shares disclosed above are held in the name of Directors, it does not include equity shares held by their relatives and/or indirectly through Companies /Body Corporates

The Company has not granted any stock options to any of its Directors. Further, no severance fees are payable on termination of appointment.

Criteria for making payment to Non-Executive Directors is disclosed on the Company's website - [www.centrum.co.in](http://www.centrum.co.in).

### C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to provisions of Section 178(5) of the Act, read with Regulation 20 of the Listing Regulations, Stakeholders Relationship Committee of the Board has been constituted.

The important functions of the Stakeholders Relationship Committee are enumerated below:

1. Resolving grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

### MEETINGS, COMPOSITION AND ATTENDANCE OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE:

During the year, the Committee met 1 (One) time and required Members were present in the meeting held on November 07, 2025. The table below provides the attendance of the Stakeholders Relationship Committee Members:

| Sr. No. | Name                    | Position | Category               | No. of Meetings entitled to attend | No. of Meetings Attended |
|---------|-------------------------|----------|------------------------|------------------------------------|--------------------------|
| 1       | Mr. Subhash Kutte*      | Member   | Independent Director   | -                                  | -                        |
| 2       | Mr. Rishad Byramjee     | Chairman | Non-Executive Director | 1                                  | 1                        |
| 3       | Mr. Chandir Gidwani     | Member   | Non-Executive Director | 1                                  | -                        |
| 4       | Mr. Jaspal Singh Bindra | Member   | Executive Chairman     | 1                                  | 1                        |
| 5       | Mr. Manmohan Shetty**   | Member   | Independent Director   | 1                                  | 1                        |

\* Pursuant to completion of 2 consecutive terms of Mr. Subhash Kutte as an Independent Director on July 05, 2025 he ceased to be the Member of the Committee.

\*\* Mr. Manmohan Shetty was appointed as the Member of the Stakeholders Relationship Committee with effect from July 06, 2025.

The Company Secretary of the Company, Mr. Balakrishna Kumar acts as the Compliance Officer. He also acts as the Secretary to the Committee.

The Company has appointed MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) as the Registrar and Share Transfer Agent. The Committee also oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor services.

The Company received one investor complaint on October 20, 2025, through the SEBI Complaints Redressal System (SCORES) portal. The Action Taken Report (ATR) in respect of the said complaint was duly submitted on October 30, 2025 and the complaint was treated as closed. Other than the aforesaid, neither the Company nor its Registrar received any complaints from shareholders during the financial year ended March 31, 2026.

SEBI vide circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated 31 July 2023 (updated as on 4 August 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a

complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution ('ODR') portal. Shareholders are requested to take note of the same.

The Company has designated an email id '[cs@centrum.co.in](mailto:cs@centrum.co.in)' for registering investor complaints, in compliance with the Listing Regulations.

### D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The role of Corporate Social Responsibility (CSR) Committee in terms of Section 135 of the Act, inter alia is to monitor and provide strategic direction for fulfilling the Company's Corporate Social Responsibility Policy.

The terms of reference of CSR Committee are as follows:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII;
2. Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
3. Monitor the Corporate Social Responsibility Policy of the Company from time to time.

The Company did not have any CSR obligation for the year under review and hence no meetings of the Committee were held during the year under review.

#### COMPOSITION OF THE CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

During the year under review, the Corporate Social Responsibility Committee comprised one Independent Director and two Non-Executive Directors, as detailed below:

| Sr. No. | Name                | Category               | Position |
|---------|---------------------|------------------------|----------|
| 1       | Mr. Chandir Gidwani | Non-Executive Director | Chairman |
| 2       | Mr. Subhash Kutte*  | Independent Director   | Member   |
| 3       | Mr. Rishad Byramjee | Non-Executive Director | Member   |
| 4       | Ms. Anjali Seth**   | Independent Director   | Member   |

\*Pursuant to completion of 2 consecutive terms of Mr. Subhash Kutte as an Independent Director on July 05, 2025 he ceased to be a Member of the Committee.

\*\*Ms. Anjali Seth was appointed as a Member of the Corporate Social Responsibility Committee with effect from July 06, 2025.

#### E. FUND RAISING COMMITTEE:

The scope of the Fund Raising Committee is to explore fund raising options available to the Company for raising of funds through further issue of securities.

The Committee met 64 times during the year under review inter alia for allotment of securities.

#### COMPOSITION OF THE FUND RAISING COMMITTEE:

As on March 31, 2026, the Fund Raising Committee comprises of one Executive Director and two Non-Executive Directors:

| Sr. No. | Name                    | Category               | Position | No. of Meetings entitled to attend | No of Meetings attended |
|---------|-------------------------|------------------------|----------|------------------------------------|-------------------------|
| 1       | Mr. Chandir Gidwani     | Non-Executive Director | Chairman | 64                                 | 40                      |
| 2       | Mr. Jaspal Singh Bindra | Executive Chairman     | Member   | 64                                 | 53                      |
| 3       | Mr. Rishad Byramjee     | Non-Executive Director | Member   | 64                                 | 54                      |

#### F. RISK MANAGEMENT COMMITTEE:

The terms of reference of Risk Management Committee are:

1. To formulate the Risk Management Policy which shall include:
  - a. A framework to assess risks including financial, operational, sectoral, information and cyber security risks;
  - b. Measures for risk mitigation including systems and processes for internal control of identified risks;
  - c. Business continuity plans;
2. To periodically review and adapt the Risk Management Policy with evolving contexts;
3. To lay down processes or procedures to evaluate, monitor and mitigate identified risks;
4. To monitor implementation of the Risk Management Policy including adequacy of controls;
5. Review appointment, removal and terms of remuneration of the Chief Risk Officer (if any);

6. To inform the Board about the nature and content of its discussions, recommendations and actions to be taken;
7. To perform such other functions as the Board may deem fit from time to time.

#### MEETINGS, COMPOSITION AND ATTENDANCE OF THE RISK MANAGEMENT COMMITTEE:

During the year, the Risk Management Committee met 2 (Two) times and required Members were present in the meetings held on August 08, 2025 and February 13, 2026. The table below provides the attendance of the Risk Management Committee Members:

| Sr. No. | Name                    | Category                | Position | No. of Meetings entitled to attend | No of Meetings Attended |
|---------|-------------------------|-------------------------|----------|------------------------------------|-------------------------|
| 1       | Mr. Jaspal Singh Bindra | Executive Chairman      | Chairman | 2                                  | 2                       |
| 2       | Mr. Subhash Kutte*      | Non-Executive Director  | Member   | 2                                  | 2                       |
| 3       | Mr. Rajeev Uberoi**     | Independent Director    | Member   | 2                                  | 2                       |
| 4       | Mr. Shailendra Apte     | Chief Financial Officer | Member   | 2                                  | 2                       |

\* Pursuant to completion of 2 consecutive terms of Mr. Subhash Kutte as an Independent Director on July 05, 2025, he ceased to be a Member of the Committee.

\*\* Mr. Rajeev Uberoi was appointed as the Member of the Risk Management Committee with effect from July 06, 2025.

#### DETAILS OF SENIOR MANAGEMENT:

The details of Senior Management ("SM") as per SEBI Listing Regulations as on March 31, 2026 are as follows:

| Sr. No. | Name                    | Designation                                                   |
|---------|-------------------------|---------------------------------------------------------------|
| 1       | Mr. Jaspal Singh Bindra | Executive Chairman                                            |
| 2       | Mr. Shailendra Apte     | Chief Financial Officer                                       |
| 3       | Mr. Balakrishna Kumar   | Company Secretary & Compliance Officer                        |
| 4       | Mr. Rajendra Naik       | Managing Director - Investment Banking                        |
| 5       | Mr. Sandeep Upadhyay    | Managing Director - Investment Banking - Infrastructure Group |

There was no change in the Senior Management during the Financial Year 2025-26.

#### IV. GENERAL BODY MEETINGS:

Particulars of Annual General Meeting held during the last three years and details of the special resolutions passed are given below:

| Financial Year | Day, Date and Time                      | Venue                                                                                  | No. of Special Resolutions passed |
|----------------|-----------------------------------------|----------------------------------------------------------------------------------------|-----------------------------------|
| 2024-2025      | Friday, August 08, 2025 at 04:30 p.m.   | Through Electronic mode [video conference ("VC") or other audio visual means ("OAVM")] | 5                                 |
| 2023-2024      | Friday, August 09, 2024 at 04:00 p.m.   | Through Electronic mode [video conference ("VC") or other audio visual means ("OAVM")] | 1                                 |
| 2022-2023      | Saturday, August 12, 2023 at 03:00 p.m. | Through Electronic mode [video conference ("VC") or other audio visual means ("OAVM")] | 1                                 |

#### EXTRA ORDINARY GENERAL MEETING:

During the Financial Year 2025-26, no Extra Ordinary General Meeting of the Members of the Company was held.

#### POSTAL BALLOT:

During the Financial Year 2025-26, 5 Special Resolutions were approved by the shareholders of the Company through the postal ballot process.

The Company appointed Mr. Umesh P Maskeri (Membership No. 4831 CP No. 12704) Practising Company Secretary as the Scrutinizer for conducting the postal ballot process. The postal ballot process was carried out in a fair and transparent manner.

E-voting facility was offered to Shareholders. The Company followed the procedure relating to E-voting pursuant to applicable provisions of the Act, read with Rules thereto and the provisions of the Listing Regulations. The results of postal ballot were also posted on the website of the Company - [www.centrum.co.in](http://www.centrum.co.in).

The details of the Postal Ballot as indicated herein above, are provided below:

**A) Postal Ballot Notice dated March 07, 2025, result whereof was announced on April 11, 2025:**

**SPECIAL RESOLUTION: 1. RE-APPOINTMENT OF MR. JASPAL SINGH BINDRA (DIN: 00128320) AS A DIRECTOR IN THE CAPACITY OF EXECUTIVE CHAIRMAN OF THE COMPANY**

| No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| 41,60,32,740       | 23,94,60,510        | 57.5580                                 | 23,90,72,432             | 3,88,078               | 99.8379                              | 0.1620                             |

**B) Postal Ballot Notice dated May 26, 2025 and Corrigendum to the said Postal Ballot Notice (“Notice”) dated June 20, 2025, result whereof was announced on June 25, 2025:**

**SPECIAL RESOLUTION: ISSUANCE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS**

| No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| 41,60,32,740       | 23,23,70,173        | 55.8538                                 | 23,23,62,798             | 7,375                  | 99.9968                              | 0.0032                             |

**C) Postal Ballot Notice dated September 27, 2025, result whereof was announced on October 28, 2025:**

**SPECIAL RESOLUTION: 1. APPROVE THE SALE OF CENTRUM HOUSING FINANCE LIMITED, A MATERIAL SUBSIDIARY OF THE COMPANY**

| No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| 41,60,32,740       | 23,18,47,268        | 55.7281                                 | 23,09,94,867             | 8,52,401               | 99.6323                              | 0.3677                             |

**SPECIAL RESOLUTION: 2. TO CONSIDER AND APPROVE A CAP OF UP TO 49.00% ON THE AGGREGATE FOREIGN OWNERSHIP**

| No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| 41,60,32,740       | 23,18,47,278        | 55.7281                                 | 23,10,68,376             | 7,78,902               | 99.6640                              | 0.3360                             |

**SPECIAL RESOLUTION: 3. TO CONSIDER AND APPROVE THE REAPPOINTMENT OF MR. R. A. SANKARA NARAYANAN (DIN: 05230407) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

| No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|
| 41,60,32,740       | 23,18,47,278        | 55.7281                                 | 23,09,81,084             | 8,66,194               | 99.6264                              | 0.3736                             |

#### PROCEDURE FOR POSTAL BALLOT:

In compliance with Regulation 44 of the Listing Regulations, Sections 108, 110 and other applicable provisions of the Act read with the Rules issued thereunder and General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 9/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA"), the Company provided electronic voting (Remote e-voting) facility to all its members. The Company engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing electronic voting facility to all its members. The postal ballot notice was sent to the members in electronic form at their email addresses registered with the depositories/RTA. The Company also published notices in newspapers declaring the details of completion of dispatch, e-voting details and other requirements in terms of the Act, read with the rules issued thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India.

Mr. Umesh P Maskeri (Membership No. 4831 CP No. 12704) Practicing Company Secretary was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through electronic means only (remote e-voting) in a fair and transparent manner.

The Scrutinizer submitted his report to the Executive Chairman or any person authorised by him in writing of the Company, after the completion of scrutiny and the consolidated results of the voting by postal ballot were then announced by the Executive Chairman. The results were displayed on the Company's website at [www.centrum.co.in](http://www.centrum.co.in), and were made available on the websites of the Stock Exchanges and CDSL.

#### V. AFFIRMATIONS AND DISCLOSURES:

##### a. Compliances with Governance Framework

The Company complies with all mandatory requirements under the Listing Regulations.

##### b. Related Party Transactions

The Company has no materially significant related party transactions that may have a potential conflict with the

interest of the Company. The details of transactions with related parties are given for information under notes to the accounts of the Balance Sheet as on March 31, 2026. The Company has adopted a policy on dealing with Related Party Transactions and the same may be accessed on the Company's website - [www.centrum.co.in](http://www.centrum.co.in).

##### c. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three Financial Years.

The Company has complied with all requirements specified under the Listing Regulations as well as other regulations and guidelines of SEBI. There were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to capital markets during the last three financial years.

##### d. Whistleblower Policy

The Company has a Whistle Blower Policy/ Vigil Mechanism for the employee to report genuine concerns/ grievances. No person has been denied access to the Audit Committee pertaining to the Whistle Blower Policy. The Policy is uploaded on the Company's website- [www.centrum.co.in](http://www.centrum.co.in). During the year, there were no instances reported to the Audit Committee.

##### e. Disclosure of Accounting Treatment

In preparation of the annual accounts for the Financial Year ended March 31, 2026, the applicable Accounting Standards and Schedule III of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force), have been followed and there are no material departures from the same.

##### f. All Mandatory requirements of Listing Regulations have been complied with by the Company.

##### g. Disclosures on Risk Management

The Company has duly constituted a Risk Management Committee of the Board. The Company has laid down procedures to inform the members of the Board about the risk assessment and minimisation procedures. These procedures have been periodically reviewed to ensure that the Executive Management, controls risk through a properly defined framework. Risk management issues are discussed in the Management Discussion & Analysis Report.

**h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of Listing Regulations**

During the year under review, the Company raised funds through preferential Issue of Equity Shares and Equity Share Warrants. The details of utilisation thereof, as on March 31, 2026, are as mentioned below.

| Particulars of Issue                                          | Shares issued and Allotted                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Amount raised<br>(₹ in Lakh) | Amount utilised<br>(₹ in Lakh) | Deviation(s) or variation(s) in the use of proceeds of issue, if any                                                            |
|---------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Allotment through Preferential Issue of Equity Share Warrants | The Company allotted 7,01,26,225 Warrants convertible into Equity Shares to JBCG Advisory Services Private Limited, a Promoter Group entity, at ₹28.52 per Warrant, aggregating to ₹199,99,99,937.<br><br>Pursuant to the SEBI ICDR Regulations, the Company received 25% of the issue price amounting to ₹ 49,99,99,984.25 on August 1, 2025.                                                                                                                                | 10,828.77                    | 10,828.77                      | There were no deviation(s) or variation(s) in the utilization of proceeds and the funds were fully utilized as per the Objects. |
| Allotment through Preferential Issue of Equity Shares         | During the year, 2,72,50,000 Warrants were converted into 2,72,50,000 Equity Shares upon receipt of the balance 75% consideration amounting to ₹ 58,28,77,500<br><br>Allotment of 4,35,46,454 Equity Shares of face value of ₹ 1/- each at a premium of ₹33.38 per Equity Share, i.e. at an issue price of ₹34.38 per Equity Share (Rupees Thirty-Four and Paise Thirty-Eight Only) to 48 marquee investors under the non-promoter category aggregating ₹ 1,49,71,27,088.52/- | 14,971.27                    | 14,971.27                      |                                                                                                                                 |

The members are requested to note that, the Company as per its business requirements from time to time raises funds through issuance of privately placed Non- Convertible Debentures under Section 42 of the Act. The Company has not utilized these funds for the purposes other than those stated in their respective Offer Letters.

**i. A certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.**

The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

**j. Where the board had not accepted any recommendation of any committee of the board, which is mandatorily required, in the relevant financial year.**

The Board has accepted all the recommendations of the Committees of the Board.

**k. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.**

Total fees for all services (excluding out of pocket expenses) paid by the Company and its subsidiaries on a consolidated basis is ₹ 212.39 Lakhs

**l. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.**

For the Financial Year 2025-26, the details of complaints are as follows:

|                                                    |   |
|----------------------------------------------------|---|
| Number of complaints filed during the year         | 0 |
| Number of complaints disposed of during the year   | 0 |
| Number of complaints pending as on end of the year | 0 |

**m. Disclosure of Loans and Advances in the nature of loans provided by the Company or its subsidiaries to firms/companies in which directors are interested by name and amount:**

The Company has not made any loans or advances in the nature of loans to firms/companies in which Directors are interested during Financial Year 2025-26.

**n. List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.**

During the year under review, the Company was not required to obtain any credit rating in relation to its securities or indebtedness.

**o. Management Discussion and Analysis Report**

A Management Discussion and Analysis Report forms part of the Annual Report and includes discussions on various matters specified under Regulation 34(3) of the Listing Regulations.

**p. Information to Shareholders**

The information as required under Regulation 34(3) of the Listing Regulations, relating to the Directors proposed to be appointed / re-appointed, is furnished as a part of the Notice convening the Annual General Meeting.

**q. CEO/CFO Certification**

In accordance with the Regulation 17(8) of the Listing Regulations, a certificate from the Executive Chairman and CFO was placed before the Board.

**r. Compliance**

A Certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated in Regulation 34(3) of the Listing Regulations is annexed to the Directors' Report and forms part of the Annual Report.

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations, as applicable.

Certificate from the Executive Chairman stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with the code of conduct of Board of Directors and Senior Management is annexed to the Directors' Report and forms part of the Annual Report.

**s. Training of Board Members:**

The Board is equipped to perform its role of business assessment through inputs from time to time. Directors are fully briefed on all business related matters, risk assessment & minimisation procedures, and new initiatives proposed by the Company. Directors are also updated on changes / developments in the domestic / global corporate and industry scenarios including those pertaining to statutes / legislation and economic environment.

Periodic presentations are made at the Board and Committee meetings, on business and performance updates of the Company, business environment, business strategy and risks involved.

**t. Familiarisation Programme for Directors**

The Company believes that a Board that is well informed or familiarised, can contribute effectively and significantly to discharge its role of trusteeship to fulfil the shareholder aspirations and societal expectations.

The details of familiarisation programmes for Independent Directors may be accessed on the Company's website - [www.centrum.co.in](http://www.centrum.co.in)

**u. Policy for determining 'material' subsidiaries**

The Company has formulated and adopted a policy for determining material subsidiary companies and the same may be accessed on the Company's website [www.centrum.co.in](http://www.centrum.co.in).

The list of material subsidiaries during the year under review is mentioned under Sr. No. 35 in the Directors' Report.

**v. Disclosure on Unlisted Material Subsidiaries**

| Name of the Material Subsidiaries  | Date of Incorporation | Place of Incorporation                                                           | Name of the Statutory Auditor                                                         | Date of Appointment/ Re-appointment of Statutory Auditor |
|------------------------------------|-----------------------|----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------|
| Unity Small Finance Bank Limited   | August 25, 2021       | Delhi                                                                            | Chhajed & Doshi., Chartered Accountants<br>Manubhai & Shah LLP, Chartered Accountants | July 25, 2024<br>August 18, 2025                         |
| Centrum Retail Services Limited    | July 31, 2014         | Mumbai                                                                           | VMRS & Co., Chartered Accountants                                                     | July 25, 2025                                            |
| Centrum Financial Services Limited | January 27, 1993      | Ahmedabad (presently the registered office of the Company is situated in Mumbai) | Sharp & Tannan, Chartered Accountants                                                 | July 29, 2024                                            |
| Centrum Insurance Brokers Limited  | February 25, 2016     | Mumbai                                                                           | Hemant Goyal & Associates, Chartered Accountants                                      | June 13, 2023                                            |
| Centrum Broking Limited            | May 02, 1994          | Mumbai                                                                           | Bhogilal C. Shah & Co., Chartered Accountants                                         | August 10, 2022                                          |

| Name of the Material Subsidiaries   | Date of Incorporation | Place of Incorporation | Name of the Statutory Auditor                       | Date of Appointment/ Re-appointment of Statutory Auditor |
|-------------------------------------|-----------------------|------------------------|-----------------------------------------------------|----------------------------------------------------------|
| Centrum Finverse Limited            | October 03, 2023      | Mumbai                 | Haribhakti & Co., Chartered Accountants             | July 26, 2024                                            |
| Centrum Investment Advisors Limited | September 24, 2015    | Mumbai                 | Ketan Negandhi & Associates., Chartered Accountants | August 11, 2023                                          |
| Centrum Wealth Limited              | January 25, 2008      | Mumbai                 | RVJ & Associates, Chartered Accountants             | July 25, 2024                                            |

**Note:** During the Financial Year under review, Centrum Housing Finance Limited ceased to be a material subsidiary of the Company pursuant to divestment of the Company's stake therein with effect from March 18, 2026.

## VI. MEANS OF COMMUNICATION:

The quarterly/annual financial results are regularly submitted to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) in accordance with the Listing Regulations and normally published in the English newspaper namely "Free Press Journal" and in the regional language newspaper namely "Navshakti". The quarterly/annual financial results are also regularly posted on the Company's website [www.centrum.co.in](http://www.centrum.co.in).

## VII. GENERAL SHAREHOLDER INFORMATION:

- a. Annual General Meeting for Financial Year 2025-26:

**Date:** August 12, 2026

**Time:** 04:30 p.m. India Time

**Venue:** The Company is conducting the meeting through VC/OAVM pursuant to the MCA Circular dated September 22, 2025 and as such there is no requirement to have a venue for the AGM. For detail please refer to the Notice of this AGM.

- b. **Financial year** : April 01, 2025, to March 31, 2026.

- c. **Dividend Payment Date** : Not Applicable

- d. **Listing on Stock Exchanges** : **1. BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001.

**2. National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East) Mumbai 400 051.

The Company has paid the Listing Fees to BSE Limited and National Stock Exchange of India Limited for the Financial Year 2026-27.

- e. **Registrar and Transfer Agents**

**and Share Transfer System** : MUFG Intime India Private Limited  
(Formerly Link Intime India Private Limited)  
C-101, Embassy 247, L.B.S. Marg, Vikhroli West,  
Mumbai 400 083  
Tel. No. 022 - 49186000  
Fax No.: 022 - 49186060  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Website: [www.in.mpms.muvg.com](http://www.in.mpms.muvg.com)

Pursuant to the amendments in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requests for effecting transfer of securities in physical form shall not be processed by the Company. In case of requests for transmission, transposition, issue of duplicate share certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, issuances of securities under consolidation of securities certificates/ folios, will be processed only in demat form except for the transfer of securities which were purchased/sold prior to April 1, 2019, whether rejected/returned due to deficiency in the documents or not, such transfer can be relodged with requisite documents during the special window provided by SEBI vide their circular no. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated January 30, 2026, from February 5, 2026 till February 4, 2027.

**f. Categories of Shareholding as on March 31, 2026:**

| Sr. No.              | Category                       | No. of Shareholders | No. of fully paid up Equity Shares Held | Percentage of Shareholding |
|----------------------|--------------------------------|---------------------|-----------------------------------------|----------------------------|
| A                    | Promoter and Promoter Group    | 2                   | 19,20,17,096                            | 39.44                      |
| B                    | Public                         | 34,988              | 28,24,90,364                            | 58.03                      |
| C                    | Non Promoter – Non Public      | 1                   | 1,23,21,734                             | -                          |
| C1                   | Shares Underlying DRs          | -                   | -                                       | -                          |
| C2                   | Shares held by Employee Trusts | 1                   | 1,23,21,734                             | 2.53                       |
| <b>TOTAL (A+B+C)</b> |                                | <b>34,991</b>       | <b>48,68,29,194</b>                     | <b>100</b>                 |

**Note:** Shareholders with multiple folios are treated as one.

**g. Distribution of Shareholding as on March 31, 2026:**

| Sr. No.      | Category (Shares) | No. of Shareholders | % of Total Shareholders | No. of Shares held  | % of Total Shares |
|--------------|-------------------|---------------------|-------------------------|---------------------|-------------------|
| 1            | 1 – 500           | 26,056              | 73.1848                 | 33,80,039           | 0.6943            |
| 2            | 501 – 1,000       | 3,501               | 9.8334                  | 29,86,544           | 0.6135            |
| 3            | 1,001 – 2,000     | 2,106               | 5.9152                  | 33,19,903           | 0.6819            |
| 4            | 2,001 – 3,000     | 965                 | 2.7104                  | 25,31,639           | 0.5200            |
| 5            | 3,001 – 4,000     | 419                 | 1.1769                  | 15,33,362           | 0.3150            |
| 6            | 4,001 – 5,000     | 520                 | 1.4606                  | 25,04,520           | 0.5145            |
| 7            | 5,001 – 10,000    | 845                 | 2.3734                  | 64,77,061           | 1.3305            |
| 8            | 10,001 - Above    | 1,191               | 3.3452                  | 46,40,96,126        | 95.3304           |
| <b>TOTAL</b> |                   | <b>35,603</b>       | <b>100</b>              | <b>48,68,29,194</b> | <b>100</b>        |

**h. Transfer of Unclaimed Dividend and Shares to Investor Education and Protection Fund (IEPF)**

Pursuant to Sections 124 and 125 of the Act read with the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF'), the Company has to transfer to the IEPF Authority, established by the Central Government the dividend amounts, application money, principal amounts of debentures and deposits as well as the interest accruing thereon, sale proceeds of fractional shares, redemption amount of preference shares, etc. remaining unpaid or unclaimed for a period of 7 years from the date they became due for payment. Furthermore, the IEPF Rules mandate companies to transfer shares of shareholders whose dividend amounts remain unpaid/unclaimed for a period of 7 consecutive years to the demat account of the IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of the Court, Tribunal or Statutory Authority, restraining any transfer of shares.

The Company recommends shareholders to encash/claim their respective dividend within the period given below from the Company's RTA:

| Particulars              | Date of Declaration | Amount of Unclaimed Dividend | Last date for claiming unpaid dividend |
|--------------------------|---------------------|------------------------------|----------------------------------------|
| Final Dividend – 2018-19 | September 12, 2019  | ₹ 1,03,593.80                | October 9, 2026                        |

The data on unpaid/unclaimed dividend is available on the Company's website at <https://centrum.co.in/investor-relations/centrum-capital-limited/investor-education-and-protection-fund> Investors who have not yet encashed their unclaimed/unpaid amounts are requested to correspond with the Company's Registrar and Transfer Agents, at the earliest. Members may refer to the Refund Procedure for claiming the aforementioned amounts transferred to the IEPF Authority as detailed on <http://www.iepf.gov.in/IEPF/refund.html>.

**i. Dematerialisation of shares:**

The shares of the Company are available for dematerialisation and agreements have been signed with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Around 99.70% of the Company's shares are held in dematerialised mode. Trading in dematerialised form is compulsory for all investors. The Company (through its Registrar and Share Transfer Agents) provides the facility of simultaneous transfer and dematerialisation of shares and has confirmed the same to NSDL and CDSL.

There were no shares lying in the demat suspense account and unclaimed suspense account as at the beginning or end of financial year 2025-26.

**j. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company had allotted 7,01,26,225 Warrants, each convertible into one Equity Share, on August 1, 2025 to JBCG Advisory Services Private Limited, a Promoter Group entity. During the Financial Year 2025-26, 2,72,50,000 Warrants were exercised and converted into 2,72,50,000 Equity Shares. Consequently, 4,28,76,225 Warrants remained outstanding as on March 31, 2026. The outstanding Warrants are convertible into an equivalent number of Equity Shares in the ratio of 1:1 within a period of 18 months from the date of allotment. Conversion of the outstanding Warrants into Equity Shares would result in a corresponding dilution in the shareholding percentage of the existing equity shareholders of the Company.

Save and except the aforesaid Warrants, the Company does not have any outstanding GDRs/ADRs/Warrants/convertible instruments.

**k. Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given. The Company does not undertake any hedging activities and is not exposed to any foreign exchange risk.

**l. Plant Locations:**

As the Company is engaged in the business of providing financial services, it does not have any plant locations as of March 31, 2026. The Company had a total of 4 branches including its registered office at Mumbai.

**VIII. Address for Correspondence:**

**1. To the Company:**

**Registered and Corporate Office:**

Level – 9, Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai - 400098

Tel No.: 022 – 42159000;

Email: [info@centrum.co.in](mailto:info@centrum.co.in);

[secretarial@centrum.co.in](mailto:secretarial@centrum.co.in)

**2. Registrar and Share Transfer Agent:**

**MUFG Intime India Private Limited**

(Formerly Link Intime India Private Limited)

Unit: Centrum Capital Limited

C-101, Embassy 247, L.B.S. Marg,

Vikhroli (West), Mumbai 400 083

Tel. No.: 022 – 49186000

Fax No.: 022 – 49186060

Email: [mt.helpdesk@in.mpms.mufg.com](mailto:mt.helpdesk@in.mpms.mufg.com).

**IX. Disclosure of certain types of agreements binding listed entities:**

During the Financial Year under review, the Company has not received any disclosure under Clause 5A of Paragraph A of Part A of Schedule III of the Listing Regulations.

**X. Discretionary Requirements:**

**Reporting of Internal Auditors**

The Internal Auditors of the Company report to the Audit Committee and make detailed presentation at quarterly and annual meetings.

**For and on behalf of the Board of Directors  
For Centrum Capital Limited**

**Jaspal Singh Bindra**

Executive Chairman

DIN: 00128320

Place: Mumbai

Date: May 21, 2026

## Independent Auditor's Certificate on Compliance with the Corporate Governance requirements under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Members of Centrum Capital Limited

1. This Certificate is issued in accordance with the terms of our engagement letter.
2. We have examined the compliance of conditions of Corporate Governance by **Centrum Capital Limited** (the 'Company'), for the year ended on March 31, 2026, as stipulated in Regulations 17 to 27 and Clauses (b) to (i) and (t) of Regulation 46(2) and Paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the 'Listing Regulations') pursuant to the Listing Agreement of the Company with the Stock Exchanges.

### Management's Responsibility

3. The Management is responsible for ensuring that the Company complies with the conditions of Corporate Governance. This responsibility also includes the design, implementation and maintenance of internal controls and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

### Auditor's Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
6. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purpose' (Revised 2016) and the Handbook on Certificates by Chartered Accountants: Comprehensive Checklist & Formats (October 2025) (the 'Guidance Notes') both issued by the Institute of Chartered Accountants of India (ICAI). These Guidance Notes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control

for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.

### Opinion

8. Based on our examination, as above, and to the best of the information and explanations given to us and representations provided by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and Clauses (b) to (i) and (t) of Regulation 46(2) and Paragraphs C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2026.
9. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

### Restriction on Use and distribution

The Certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care to any other person or for any other purpose to whom this Certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for any event or circumstances occurring after the date of this Certificate. Our Firm shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. We have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

### SHARP & TANNAN

Chartered Accountants  
Firm's Registration No.109982W  
by the hand of

### Edwin Paul Augustine

Partner  
Membership No. 043385  
UDIN: 26043385ELIQCM6446  
Mumbai, May 21, 2026

# Annexure D

## Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third provision thereto

### 1. Details of contracts or arrangements or transactions not at arm's length basis

The details of contracts or arrangements or transactions entered into during the year ended March 31, 2026, which were not at arm's length basis.

| Sr. No | Name(s) of the related party and CIN                            | Nature of relationship | Nature of contracts/arrangements/Transactions | Duration of the contracts/arrangements / transactions | Salient terms of the contracts or arrangements or transactions including the value, if any                                                                                                                                                                                                               | Justification for entering into such contracts or arrangements or transactions                                                                                                                                                                                                                                                                                                                                                                       | Date of approval / noting by the Board | Amount paid as advances, if any | Date on which the resolution was passed in general meeting as required under first proviso to Section 188 | SRN of MGT-14 |
|--------|-----------------------------------------------------------------|------------------------|-----------------------------------------------|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------|---------------|
| 1      | Centrum Finverse Limited<br>(CIN: U66120MH2023PLC411440)        | Subsidiary             | Corporate Guarantee                           | FY 2025-26                                            | Corporate Guarantee of ₹ 500 lakhs outstanding as on March 31, 2026 given by the Holding Company as part of the sanctioned terms and condition stipulated by Banks / Financial Institution.                                                                                                              | To enable the subsidiaries to obtain loans/ borrowing facilities at favorable terms, it is inherent and therefore becomes necessary, incumbent and in the ordinary course, to support their fund raising activities to enable them borrow from the lenders at competitive rates for its business. Normally, the Company does not charge any commissions to the subsidiaries for providing such corporate guarantee(s) to support their fund raising. | May 16, 2025                           | Nil                             | August 08, 2025                                                                                           | AB5967054     |
| 2      | Centrum Housing Finance Limited<br>(CIN: U65922MH2016PLC273826) | Subsidiary             | Corporate Guarantee                           | FY 2025-26                                            | During FY 2025-26, the Company extended Corporate Guarantees to various lenders aggregating to ₹ 11,000 lakhs for facilities obtained by Centrum Housing Finance Limited ('CHFL'). All Corporate Guarantees furnished by the Company were withdrawn upon CHFL ceasing to be a subsidiary of the Company. |                                                                                                                                                                                                                                                                                                                                                                                                                                                      | May 16, 2025                           | Nil                             | August 08, 2025                                                                                           | AB5967054     |
| 3      | Centrum Retail Services Limited<br>(CIN: U74999MH2014PLC256774) | Subsidiary             | Corporate Guarantee                           | FY 2025-26                                            | Corporate Guarantee of ₹ 1,405 lakhs outstanding as on March 31, 2026 given by the Holding Company as part of the sanctioned terms and condition stipulated by Banks / Financial Institution                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                      | January 24, 2025                       | Nil                             | NA                                                                                                        | NA            |
| 4      | Centrum Broking Limited<br>(CIN: U67120MH1994PLC078125)         | Subsidiary             | Corporate Guarantee                           | FY 2025-26                                            | Corporate Guarantee of ₹ 11,500 lakhs given by the Holding Company as part of the sanctioned terms and condition stipulated by Banks / Financial Institution were settled during the year.                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                      | May 16, 2025                           | Nil                             | August 08, 2025                                                                                           | AB5967054     |

Please refer to Note 39 forming part of the Standalone Financial Statements for changes in the amount(s) of Corporate Guarantees given/satisfied during the Financial Year.

## 2. Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2026, are as follows:

| Sr. No | Name(s) of the related party & CIN                                 | Nature of relationship | Nature of contracts/arrangements /transactions | Transactions Value (₹ in Lakhs) Aggregate | Duration of transactions | Salient terms of transactions                                                                                                            | Date of approval/ noting by the Board | Amount paid in advance (₹) |
|--------|--------------------------------------------------------------------|------------------------|------------------------------------------------|-------------------------------------------|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|----------------------------|
| 1      | Centrum Wealth Limited<br>(CIN: U65993MH2008PLC178252)             | Subsidiary             | Non-convertible Debentures Issued              | 17,286.50                                 | 01.04.2025 to 31.03.2026 | Non-convertible Debentures issued in accordance with the terms and conditions contained in the transaction documents for the Issuance.   | May 16, 2025                          | Nil                        |
| 2      | Centrum Wealth Limited<br>(CIN: U65993MH2008PLC178252)             | Subsidiary             | Non-convertible Debentures Redeemed            | 2,986.96                                  | 01.04.2025 to 31.03.2026 | Non-convertible Debentures redeemed in accordance with the terms and conditions contained in the transaction documents for the Issuance. | May 16, 2025                          | Nil                        |
| 3      | Centrum Wealth Limited<br>(CIN: U65993MH2008PLC178252)             | Subsidiary             | Inter-corporate Deposit Given                  | 11,400                                    | 01.04.2025 to 31.03.2026 |                                                                                                                                          | May 16, 2025                          | Nil                        |
| 4      | Centrum Wealth Limited<br>(CIN: U65993MH2008PLC178252)             | Subsidiary             | Inter-corporate Deposit Received Back          | 11,400                                    | 01.04.2025 to 31.03.2026 |                                                                                                                                          | May 16, 2025                          | Nil                        |
| 5      | Centrum Wealth Limited<br>(CIN: U65993MH2008PLC178252)             | Subsidiary             | Inter-corporate Deposit Taken                  | 100                                       | 01.04.2025 to 31.03.2026 |                                                                                                                                          | May 16, 2025                          | Nil                        |
| 6      | Centrum Wealth Limited<br>(CIN: U65993MH2008PLC178252)             | Subsidiary             | Inter-corporate Deposit Repaid                 | 100                                       | 01.04.2025 to 31.03.2026 |                                                                                                                                          | May 16, 2025                          | Nil                        |
| 7      | Centrum Financial Services Limited<br>(CIN: U65910MH1993PLC192085) | Subsidiary             | Inter-corporate Deposit Taken                  | 20,955                                    | 01.04.2025 to 31.03.2026 |                                                                                                                                          | May 16, 2025                          | Nil                        |
| 8      | Centrum Financial Services Limited<br>(CIN: U65910MH1993PLC192085) | Subsidiary             | Inter-corporate Deposit Repaid                 | 10,455                                    | 01.04.2025 to 31.03.2026 | Inter-corporate Deposit are given/taken at rate of interest of 13-15% p.a.                                                               | May 16, 2025                          | Nil                        |
| 9      | Centrum Finverse Limited<br>(CIN: U66120MH2023PLC411440)           | Subsidiary             | Inter-corporate Deposit Given                  | 600                                       | 01.04.2025 to 31.03.2026 |                                                                                                                                          | May 16, 2025                          | Nil                        |
| 10     | Centrum Finverse Limited<br>(CIN: U66120MH2023PLC411440)           | Subsidiary             | Inter-corporate Deposit Received Back          | 600                                       | 01.04.2025 to 31.03.2026 |                                                                                                                                          | May 16, 2025                          | Nil                        |
| 11     | Centrum Broking Limited<br>(CIN: U67120MH1994PLC078125)            | Subsidiary             | Inter-corporate Deposit Given                  | 1,15,100                                  | 01.04.2025 to 31.03.2026 |                                                                                                                                          | May 16, 2025                          | Nil                        |
| 12     | Centrum Broking Limited<br>(CIN: U67120MH1994PLC078125)            | Subsidiary             | Inter-corporate Deposit Received Back          | 1,17,600                                  | 01.04.2025 to 31.03.2026 |                                                                                                                                          | May 16, 2025                          | Nil                        |

For and on Behalf of the Board of Directors  
For **Centrum Capital Limited**

**Jaspal Singh Bindra**  
Executive Chairman  
DIN: 00128320

Place: Mumbai  
Date: May 21, 2026

## Annexure E - Secretarial Audit Report of Centrum Capital Limited

### FORM NO. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,  
The Board of Directors  
**Centrum Capital Limited**  
Registered & Corporate Office  
Level -9, Centrum House, C.S.T. Road, Vidyanagari Marg,  
Kalina, Santacruz East, Mumbai-400098

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Centrum Capital Limited** (hereinafter called "the Company") incorporated on November 18, 1977, having CIN L65990MH1977PLC019986 and Registered & Corporate Office at Level – 9, Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz East, Mumbai - 400098, for the Financial Year ended on March 31, 2026. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year 2025-26 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and as amended from time to time:
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not applicable to the Company during the review period
  - (f) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not applicable to the Company during the review period
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not applicable to the Company during the review period
  - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not applicable to the Company during the review period;
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

I have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the Company for the compliances under the applicable Acts/laws and regulations to the Company.

The following regulations are specifically applicable to the Company:

- (a) Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;
- (b) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (c) Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;
- (d) Securities and Exchange Board of India (Intermediaries) Regulations, 2008;
- (e) Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007;
- (f) Prevention of Money Laundering Act, 2002;
- (g) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited and the Listing Regulations.

During the period under review, the members of the Company, at the Annual General Meeting and Postal Ballot, conducted during the Financial Year, have passed the resolutions in respect of the following matters:

### **1. Postal Ballot which was closed on April 11, 2025**

#### **Special Resolution:**

Re-appointment of Mr. Jaspal Singh Bindra (DIN 00128320) as a Director in the capacity of Executive Chairman for a period of three years commencing from April 21, 2025 to April 20, 2028.

### **2. Postal Ballot which was closed on June 25, 2025**

#### **Special Resolution:**

Issuance of 7,01,26,225 Equity Share Warrants ('Warrants'), each carrying a right exercisable by the Warrant Holder to subscribe to one Equity Share per Warrant, for cash consideration, at a price of ₹ 28.52/- (Rupees Twenty-Eight

Paise Fifty-Two Only) ('Warrant Issue Price') per Warrant aggregating to ₹ 199,99,99,937/- (Rupees One Hundred and Ninety-nine Crore, Ninety-nine Lakh, Ninety-nine Thousand, Nine Hundred and Thirty Seven only) to JBCG Advisory Services Private Limited, a Promoter Group entity of the Company.

### **3. 47<sup>th</sup> Annual General Meeting held on August 08, 2025**

#### **i) Special Business and Ordinary Resolution:**

Appointment of Mr. Umesh P. Maskeri, Company Secretary as the Secretarial Auditor of the Company for a period of five (5) years, commencing April 01, 2025 to March 31, 2030, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

#### **ii) Special Business and Special Resolution:**

Appointment of Mr. Subhash Kutte (DIN: 00233322) as a Non-Executive, Non-Independent Director of the Company

#### **iii) Special Business and Special Resolution:**

Appointment of Mr. Rajeev Uberoi (DIN: 01731829) as an Independent Director for a period of five consecutive years from June 01, 2025 to May 31, 2030.

#### **iv) Special Business and Special Resolution:**

Appointment of Mr. Basant Seth (DIN: 02798529) as an Independent Director for a period of five consecutive years from June 01, 2025 to May 31, 2030.

#### **v) Special Business and Special Resolution:**

Approved raising of funds through issue of securities subject to approval of the regulatory and/or statutory authorities as applicable pursuant to the provisions of Sections 23, 42, 62 and 179 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force) (the "Companies Act"), all other applicable laws, rules and regulations, the Foreign Exchange Management Act, 1999 and Rules made thereunder upto ₹ 1000 crores.

#### **vi) Special Business and Ordinary Resolution**

Material related party transaction(s) of the Company at arm's length and ordinary course of business to provide Corporate Guarantee(s) in favour of any Bank(s) / other lending institution(s) in respect of the loans/credit facilities availed/to be availed by subsidiaries of the Company pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Sections 2(76), 188 and applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder:

| Name of the Subsidiary             | Net Outstanding Limit<br>(in ₹ Crores) |
|------------------------------------|----------------------------------------|
| Centrum Broking Limited            | 150                                    |
| Centrum Housing Finance Limited    | 1,000                                  |
| Centrum Financial Services Limited | 200                                    |
| Centrum Finverse Limited           | 100                                    |

**vii) Special Business and Ordinary Resolution**

Material related party transaction(s) of the Company at arm's length and ordinary course of business for availing or providing secured or unsecured, short-term or long-term debt in respect of the following pursuant to the provisions of Regulations 2(1) (zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Sections 2(76), 188 and applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder:

| Name of the Subsidiary             | Outstanding Amount<br>(in ₹ Crores) |
|------------------------------------|-------------------------------------|
| Centrum Financial Services Limited | 200                                 |
| Centrum Wealth Limited             | 200                                 |
| Centrum Finverse Limited           | 100                                 |
| Centrum Broking Limited            | 100                                 |

**viii) Special Business and Ordinary Resolution**

Material related party transactions inter se between subsidiaries of the Company for providing / availing debt pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Sections 2(76), 188 and applicable provisions of the Companies Act, 2013:

| Name of the Subsidiary             | Name of Subsidiary                 | Outstanding Amount (in ₹ Crores) |
|------------------------------------|------------------------------------|----------------------------------|
| Centrum Retail Services Limited    | Centrum Financial Services Limited | 200                              |
| Centrum Retail Services Limited    | Centrum Wealth Limited             | 200                              |
| Centrum Retail Services Limited    | Centrum Broking Limited            | 100                              |
| Centrum Retail Services Limited    | Centrum Finverse Limited           | 100                              |
| Centrum Financial Services Limited | Centrum Wealth Limited             | 200                              |
| Centrum Financial Services Limited | Centrum Finverse Limited           | 50                               |
| Centrum Financial Services Limited | Centrum Broking Limited            | 50                               |

**ix) Special Business and Ordinary Resolution**

Material Related Party Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) (at arm's length and ordinary course of business) entered into / proposed to be entered into with any of its subsidiaries/ associates or between 2 subsidiaries/associates inter-se pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Sections 2(76), 188 of the Companies Act, 2013 ("Act") read with the Rules framed thereunder.

**x) Special Business and Ordinary Resolution**

Authorization for making donation to bonafide charitable and other fund pursuant to Section 181 of the Companies Act, 2013 provided the aggregate amount of contribution to such funds in a Financial Year shall not exceed the limits as set out in Section 181 or a sum of Rupees One crore, whichever is higher.

**xi) Special Business and Special Resolution:**

Issuance of 5,01,91,537 (Five Crore One Lakh Ninety-One Thousand Five Hundred Thirty-Seven) equity shares of face value ₹ 1/- each, at an issue price of ₹ 34.38/- per equity share (including a premium of ₹ 33.38/- per equity share), for cash consideration, aggregating to ₹ 172,55,85,042.06/- (Rupees One Hundred Seventy-Two Crore Fifty-Five Lakh Eighty-Five Thousand Forty-Two and Paise Six Only), on a preferential basis to 55 investors belonging to the Non-Promoter category, in accordance with the

applicable provisions of the Companies Act, 2013, the SEBI (ICDR) Regulations, and other applicable laws.

#### 4. Postal Ballot which was closed on October 27, 2025

##### i) Special Resolution

Sale of the Company's entire shareholding aggregating to 15,04,79,986 (Fifteen crore four lakh seventy-nine thousand nine hundred eighty-six) equity shares (along with the shareholding of its nominee shareholders) in Centrum Housing Finance Limited ("CHFL"), a material subsidiary of the Company, to Weaver Services Private Limited ("Purchaser") for an aggregate consideration of ₹ 429,77,08,400 (Indian Rupees Four Hundred Twenty Nine Crore Seventy Seven Lakh eight Thousand, Four Hundred Only) (subject to adjustments in accordance with the terms of the share purchase agreement) on the terms and conditions as set out in the Share Purchase Agreement ("SPA") dated August 22, 2025 executed amongst the Company, Purchaser, other sellers and CHFL ("Transaction").

##### ii) Special Resolution

Approve a cap of up to 49.00% on the aggregate foreign ownership of equity instruments (as defined under FEMA, which includes equity shares, warrants or compulsorily convertible preference shares / debentures) of the Company, up to a maximum of 49.00 per cent of the total equity instruments issued by the Company, at any point of time on a fully diluted basis.

##### iii) Special Resolution

Re-appointment of Mr. R. A. Sankara Narayanan (DIN: 05230407) for a second term as an Independent Director of the Company to hold office for a period of five consecutive years with effect from April 03, 2026 to April 02, 2031.

During the Financial Year ended March 31, 2026 under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors, including an Independent Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance as per the requirement of the regulations, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through recorded as part of the minutes. All the resolutions were passed unanimously.

I further report that based on review of compliance mechanism established by the Company, I am of the opinion that the Company has adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

#### Umesh Parameshwar Maskeri

Practicing Company Secretary  
COP No. 12704 FCS No. 4831  
ICSI UDIN F004831H000424404  
ICSI Peer Review Certificate No 6331/2024

Place: Mumbai

Date: May 21, 2026

#### Note:

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

## Annexure I to the Secretarial Audit Report of Centrum Capital Limited

To

The Members

**Centrum Capital Limited**

Registered Office & Corporate Office

Level -9, Centrum House, C.S.T. Road, Vidyanagari Marg,

Kalina, Santacruz East, Mumbai- 400098.

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

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

**Umesh Parameshwar Maskeri**

Practicing Company Secretary

COP No. 12704 FCS No. 4831

ICSI UDIN F004831H000424404

ICSI Peer Review Certificate No. 6331/2024

Place: Mumbai

Date: May 21, 2026

## Annexure F - Secretarial Audit Report of Material Subsidiaries

### FORM NO. MR.3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Centrum Broking Limited (CN)**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Centrum Broking Limited (CN)** (CIN: U67120MH1994PLC078125) (hereinafter called "the Company") for the financial year ended **31<sup>st</sup> March, 2026**.

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2026** complied with the statutory provisions listed hereunder and also that the Company has followed proper Board-processes and has required compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2026** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder for compliance to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **as applicable**;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') **as amended from time to time**:

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable to the Company**;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable to the Company**;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable to the Company**;
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not Applicable to the Company**;
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the Company**;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the Company**;
- (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the Company**;
- (i) The Securities and Exchange Board of India (Stock Brokers) Regulations, 2026;
- (j) The Securities and Exchange Board of India (Research Analysts) Regulations, 2014;

- (k) The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;
- (l) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (vi) The Company has complied with the provisions of the applicable general laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- (ii) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 **to the extent applicable to the Company**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:

- 1. The Company Secretary of the Company resigned with effect from 30<sup>th</sup> April, 2025 and the resultant vacancy was filled w.e.f. 1<sup>st</sup> November, 2025. Accordingly, there was a delay of one day in filling the vacancy beyond the prescribed period under section 203 of the Companies Act, 2013.

#### **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for a meaningful participation at the meeting.

The minutes of the Board Meetings and Committee Meetings have not identified any dissent by members of the Board/ Committee of the Board, hence we have no reason to believe that the decisions by the Board were not approved by all the directors

present. The Minutes of the Board Meetings and Committee Meetings were duly approved at the meeting by the Chairman of the Meeting.

**We further report that** there are adequate systems and processes in the Company commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**We further report that** during the audit period, following specific events/actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. Approval of the Shareholders of the Company was obtained at the Extra Ordinary General Meeting of the Company held on 6<sup>th</sup> November, 2025 for transfer and sell of Company's Retail Broking Division along with its respective assets and liabilities to Centrum Finverse Limited as a going concern on a 'slump sale basis' pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 at a consideration amounting to ₹ 13,49,75,426/-.
2. Approval of the Shareholders of the Company was obtained at the Extra Ordinary General Meeting of the Company held on 21<sup>st</sup> January, 2026 for:
  - (a) Approval of CBL - Employee Stock Option Plan 2026-1;
  - (b) Approval of CBL - Employee Stock Option Plan 2026-2;
  - (c) Grant of options to the employees of the subsidiary and holding company(ies) under CBL - Employee Stock Option Plan 2026-2;
  - (d) Grant of stock options exceeding 1% of the issued share capital of the Company;
3. Approval of the Shareholders of the Company was obtained at the Extra Ordinary General Meeting of the Company held on 4<sup>th</sup> February, 2026 for:
  - (a) Reclassification of the Authorised Share Capital of the Company under Section 61 and 13 of the Companies Act, 2013 from ₹ 60,00,00,000 comprising ₹ 50,00,00,000 divided into 5,00,00,000 Equity Shares of

₹10/- each and 1,00,00,000 preference shares of ₹10/- each to ₹ 60,00,00,000 divided into 6,00,00,000 Equity shares of ₹ 10/- each and consequent alteration of the Memorandum of Association of the Company;

- (b) for capitalization of such sum standing to the credit of the Securities Premium Account of the Company, as may be required, for the purpose of issuance of bonus shares of ₹ 10/- each, credited as fully paid-up equity shares to the existing equity shareholders of the Company, in the proportion of 3:2 i.e. Bonus of 3 Equity Shares of ₹ 10/- each for every 2 Equity Shares of ₹ 10/- each held by the Members as on the Record Date, i.e. February 6, 2026.
4. The Company has allotted 3,48,47,125 Equity shares of ₹10/- each to Centrum Financial Services Limited by way of bonus issue on 18<sup>th</sup> February, 2026.
5. Approval of the Shareholders of the Company was obtained at the Extra Ordinary General Meeting of the Company held on 24<sup>th</sup> February, 2026 for reduction of the issued, subscribed and paid-up share capital of the Company from ₹ 58,07,85,420/- divided into 5,80,78,542 Equity shares of

₹10/- each to ₹ 5,80,78,540/- divided into 58,07,854 Equity Shares of ₹10/- each.

6. During the Audit period, the Company has surrendered the PMS License under SEBI (Portfolio Managers) Regulations, 2020 pursuant to transfer of Portfolio Management Services Business of the Company to Centrum Investment Advisors Limited.
7. During the Audit period, the Company has received the Certificate of Registration on March 11, 2026 from the Securities and Exchange Board of India ("SEBI") for registration as a Category - I Merchant Banker under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.
8. During the Audit period the Board of Directors of the Company acquired the Merchant Banking Business of Centrum Capital Limited by way of a slump sale, as a going concern on 'as-is-where-is' basis, at a consideration amounting to ₹ 1,79,00,000 (Rupees One Crore, Seventy-Nine Lakhs only), subject to adjustments at the time of completion of the slump sale which shall be payable in accordance with the terms and conditions of the Business Transfer Agreement.

Place: Mumbai

Date: May 12, 2026

Office Address:

Annex-103, Dimple Arcade,  
Asha Nagar, Kandivali (East),  
Mumbai 400101

**Alwyn Jay & Co.**

Company Secretaries

Jay D'Souza FCS.3058

(Partner)

[Certificate of Practice No.6915]

[UDIN : F003058H000338294]

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

## Annexure A to Form MR-3 of Centrum Broking Limited

To  
The Members,  
**Centrum Broking Limited (CN)**

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to Centrum Broking Limited (CN) (hereinafter called 'the Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further, part of the verification was done on the basis of electronic data provided to us by the Company and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai  
Date: May 12, 2026

**Alwyn Jay & Co.**  
Company Secretaries

Office Address:  
Annex-103, Dimple Arcade,  
Asha Nagar, Kandivali (East),  
Mumbai 400101

Jay D'Souza FCS.3058  
(Partner)  
[Certificate of Practice No.6915]  
[UDIN : F003058H000338294]

**FORM NO. MR.3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Centrum Finverse Limited**  
Centrum House, C.S.T. Road, Vidyanagari Marg,  
Kalina, Santacruz (East), Mumbai – 400098.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Centrum Finverse Limited** (CIN: U66120MH2023PLC411440) (hereinafter called “the Company”) for the financial year ended **March 31, 2026**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2026** complied with the statutory provisions listed hereunder and also that the Company has followed proper Board-processes and has required compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2026** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder for compliance to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **as applicable**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as amended from time to time: -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011 - **(Not applicable to the Company during the Review Period)**;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **(Not applicable to the Company during the Review Period)**;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **(Not applicable to the Company during the Review Period)**;
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **(Not applicable to the Company during the Review Period)**;
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **(Not applicable to the Company during the Review Period)**;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **(Not applicable to the Company during the Review Period)**;
- (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **(Not applicable to the Company during the Review Period)**;
- (i) The Securities and Exchange Board of India (Stock Brokers) Regulations, 1992;
- (j) The Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 Not applicable to the Company during the Review Period);
- (k) The Securities and Exchange Board of India (Research Analysts) Regulations, 2014;

- (l) The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 **Not applicable to the Company during the Review Period**;
- (m) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (vi) The Company has complied with the provisions of the applicable general laws, rules, regulations and guidelines.

I have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- (ii) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 to the extent applicable to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that**, during the audit period the following events / actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

**1. Shareholder passed the following resolution in 2<sup>nd</sup> Annual General Meeting held on July 21, 2025:**

- a. Ordinary Resolution:** To approve related party transactions:

To avail/continue to avail, assistance in the form of Corporate Guarantee(s) from Centrum Financial Services Limited in favour of any Bank(s) / other lending institution(s) in respect of the loans/credit facilities availed/to be availed by Company up to an aggregate limit not exceeding ₹ 100,00,00,000/- (Rupees One Hundred Crores) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise).

- b. Ordinary Resolution:** To approve related party transactions:

To avail/continue to avail, assistance in the form of Corporate Guarantee(s) from Centrum Capital Limited in favour of any Bank(s) / other lending institution(s) in respect of the loans/credit facilities availed/to

be availed by Company up to an aggregate limit not exceeding ₹ 100,00,00,000/- (Rupees One Hundred Crores) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise).

**2. Shareholder passed the following resolutions in Extra-Ordinary General Meeting held on November 3, 2025:**

- a. Special Resolution:** To approve limits for borrowings of the Company not exceeding ₹100/- crores, under section 180(1)(c) of the Companies Act, 2013.
- b. Special Resolution:** To approve for creation of Mortgage/Charge on Assets of the Company, to an aggregate amount not exceeding ₹100/- crores, under section 180(1)(a) of the Companies Act, 2013.
- c. Special Resolution:** To consider and approve granting of loans to Centrum Financial Services Limited in terms of section 186 of the Companies Act, 2013.

**3. Shareholder passed the following resolutions in Extra-Ordinary General Meeting held on November 4, 2025:**

- a. Ordinary Resolution:** Approval for Purchase of Retail Broking Business from Centrum Broking Limited by way of Slump Sale:

"The purchase of the Retail Broking Business of Centrum Broking Limited, a related party (fellow subsidiary), by way of a slump sale, as a going concern, on 'as-is-where-is' basis for a lump-sum consideration of ₹ 13,49,75,426/-, subject to adjustments in working capital at completion, and on such other terms and conditions as may be mutually agreed between the Company and CBL in the Business Transfer Agreement."

- b. Ordinary Resolution:** Increasing the authorized share capital of the Company and consequent alteration of Memorandum of Association of the Company:

"The Authorised Share Capital of the Company increased from ₹ 20,00,00,000 divided into 2,00,00,000 Equity Shares of ₹10/- each to ₹ 40,00,00,000 divided into 4,00,00,000 Equity Shares of ₹ 10/- each."

**4. Shareholder passed the following resolutions in Extra-Ordinary General Meeting held on January 9, 2026:**

- a. Special Resolution:** Approval of Cfl - Employee Stock Option Plan 2025.
- b. Special Resolution:** Grant of options to the employees of the subsidiary and holding Company (ies) under Cfl - Employee Stock Option Plan 2025.

- c. **Special Resolution:** Approval of limits for Margin Trading Facility (MTF) under section 186 of the companies act, 2013 not exceed the overall limit of ₹ 15/- Crores or the limits prescribed under Section 186 of the Companies Act, 2013, whichever is higher, on an outstanding basis.

**5. Shareholder passed the following resolutions in Extra-Ordinary General Meeting held on January 21, 2026:**

- a. **Special Resolution:** Grant of stock options exceeding 1% of the issued share capital of the Company to Mr. Arindam Chanda, Whole-Time Director.
- b. **Special Resolution:** Grant of stock options exceeding 1% of the issued share capital of the Company to Mr. Diwakar Chandrasekaran.

6. The Company has allotted 2,05,00,000 Equity Shares of ₹10/- on right issue basis resolution passed by way of circulation on January 16, 2026.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for a meaningful participation at the meeting.

The minutes of the Board Meetings and Committee Meetings have not identified any dissent by members of the Board/Committee of the Board, hence we have no reason to believe that the decisions by the Board were not approved by all the directors present. The Minutes of the Board Meetings and Committee Meetings were duly approved at the meeting by the Chairman of the Meeting.

**I further report that** there are adequate systems and processes in the Company commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**I further report that** the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards and the annual financial statements has not been reviewed in this audit report, since the same have been subject to the statutory financial audit by other designated professionals.

For **Shivam Sharma & Associates**  
Company Secretaries

**Shivam Sharma**

Proprietor

M. No.: A35727, CP. No.: 16558

Peer Review Certificate No.: 1811/2022

UDIN: A035727H000304644

Place: Mumbai

Date: May 07, 2026

This report is to be read with our letter of even date which is annexed as **Annexure-I** and forms an integral part of this report.

## Annexure-I to Form MR-3 of Centrum Finverse Limited

To,  
The Members,  
**Centrum Finverse Limited**  
Centrum House, C.S.T. Road, Vidyanagari Marg,  
Kalina, Santacruz (East), Mumbai – 400098.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **Shivam Sharma & Associates**  
Company Secretaries

**Shivam Sharma**  
Proprietor

Place: Mumbai  
Date: May 07, 2026

M.No.: A35727, CP. No.: 16558  
Peer Review Certificate No.: 1811/2022  
UDIN: A035727H000304644

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,

**Centrum Investment Advisors Limited**

Registered Office: Centrum House  
CST Road Vidyanagari Marg, Kalina, Santacruz (East),  
Mumbai, Maharashtra, India, 400098.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Centrum Investment Advisors Limited** (CIN: U74999MH2015PLC268712) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2026** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (**Not applicable to the Company during the Review Period**)
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the Company during the Review Period**)

v. Since the securities of the Company are not listed on any stock exchanges, the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are **not applicable** to the Company during the period under review viz.:

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

I have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements (LODR) entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- **(Not applicable to the Company during the Review Period)**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that**, during the audit period the following events / actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. Special Resolution passed by the Shareholders to appoint of Mr. Manish Jain (DIN: 11319285) as Whole-Time Directors of the Company, in the Extra-ordinary General Meeting held on December 02, 2025;
2. Centrum Wealth Limited sold its entire 100% stake, consisting 21,13,000 in the Company, to Centrum Financial Services Limited and pursuant to the transfer Centrum Financial Services Limited has become the holding Company of the Company.

**I further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors (where applicable).

Following changes in the composition of the Board that took place during the period under review were carried out in compliance with the provisions of the Act.

- Resignation of Mr. Dilip Bafna from the post of Chief Financial Officer of the Company w.e.f. September 06, 2025.

- Appointment of Mr. Manish Jain (DIN: 11319285) as an Additional Director in the capacity of Whole-time Director in the Board Meeting held on October 15, 2025.
- Change in Designation of Mr. Manish Jain (DIN: 11319285) in the Extra-Ordinary General meeting held on December 2, 2025.
- Appointment of Mr. Rajesh Subramanian (DIN: 11540695) as an Additional Director in the capacity of Professional w.e.f. February 11, 2026 resolution passed through circulation.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The minutes of the Board meetings have not identified any dissent by members of the Board hence I have no reason to believe that the decisions by the Board were not approved by all the directors present. The Minutes of the Board meetings were duly approved at the meeting by the Chairman of the meeting.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**I further report that** the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards and the annual financial statements has not been reviewed in this audit report, since the same have been subject to the statutory financial audit by other designated professionals.

For **Shivam Sharma & Associates**  
Company Secretaries

**Shivam Sharma**  
Proprietor

M.No.: A35727, CP. No.: 16558

Peer Review Certificate No.: 1811/2022

UDIN: A035727H000162414

Place: Mumbai  
Date: 22.04.2026

This report is to be read with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report

## Annexure-I to Form MR-3 of Centrum Investment Advisors Limited

To,

The Members,

**Centrum Investment Advisors Limited**

Registered Office: Centrum House

CST Road Vidyanagari Marg, Kalina, Santacruz (East),

Mumbai, Maharashtra, India, 400098.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **Shivam Sharma & Associates**

Company Secretaries

**Shivam Sharma**

Proprietor

M.No.: A35727, CP. No.: 16558

Peer Review Certificate No.: 1811/2022

UDIN: A035727H000162414

Place: Mumbai

Date: 22.04.2026

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,

**Centrum Insurance Brokers Limited**

Registered Office: Unit-801, Centrum House  
CST Road Vidyanagari Marg, Kalina, Santacruz (East),  
Mumbai, Maharashtra, India, 400098.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Centrum Insurance Brokers Limited** (CIN: U66000MH2016PLC273496) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2026** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (**Not applicable to the Company during the Review Period**)
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable to the Company during the Review Period**)
- v. Since the securities of the Company are not listed on any stock exchanges, the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992

('SEBI Act') are **not applicable** to the Company during the period under review viz.:

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (vi) Other laws specifically applicable to the Company:
  - (a) Insurance Regulatory and Development Authority of India (Insurance Brokers) Regulations, 2018
  - (b) Insurance Act, 1938
  - (c) IRDAI Guidelines/Circulars applicable to Insurance Brokers
  - (d) Prevention of Money Laundering Act, 2002 (PMLA)
  - (e) KYC/AML Guidelines issued by IRDAI

I have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements (LODR) entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- **(Not applicable to the Company during the Review Period)**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that**, during the audit period the following events / actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. Approval of the Shareholders was obtained at the 10<sup>th</sup> Annual General Meeting held on July 24, 2025 to contribute to bonafide charitable and other funds provided that the aggregate amount of contribution to such funds in a financial year shall not exceed the limits as set out in section 181 or a sum of ₹ 1 crore, whichever is higher;

**I further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors (where applicable).

Following changes in the composition of the Board that took place during the period under review were carried out in compliance with the provisions of the Act.

- Cessation of Ms. Harshni Mota from the post of Company Secretary and Compliance Officer of the Company w.e.f. January 31, 2026.
- Appointment of Ms. Preeti Jadhvani as a Company Secretary and Compliance officer of the Company w.e.f. February 2, 2026.

- The Board of Directors at its meeting held on March 25, 2026 approved the appointment of Mr. Pulkit Vashishth (DIN: 11626598) as Additional Director in the capacity of the Whole-time Director subject to and with effect from the date of approval of IRDAI

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The minutes of the Board meetings have not identified any dissent by members of the Board hence I have no reason to believe that the decisions by the Board were not approved by all the directors present. The Minutes of the Board meetings were duly approved at the meeting by the Chairman of the meeting.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**I further report that** the compliance by the Company for the applicable Financial Laws like Direct Taxes, Indirect Taxes and the compliance of the Accounting Standards and the annual financial statements has not been reviewed in this audit report, since the same have been subject to the statutory financial audit by other designated professionals.

For **Shivam Sharma & Associates**  
Company Secretaries

#### Shivam Sharma

Proprietor  
M. No.: A35727, CP. No.: 16558  
Peer Review Certificate No.: 1811/2022  
UDIN: A035727H000162271  
Place: Mumbai  
Date: 22.04.2026

This report is to be read with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report

## Annexure-I to Form MR-3 of Centrum Insurance Brokers Limited

To,

The Members,

**Centrum Insurance Brokers Limited**

Registered Office: Unit-801, Centrum House

CST Road Vidyanagari Marg, Kalina, Santacruz (East),

Mumbai, Maharashtra, India, 400098.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **Shivam Sharma & Associates**

Company Secretaries

**Shivam Sharma**

Proprietor

M. No.: A35727, CP. No.: 16558

Peer Review Certificate No.: 1811/2022

UDIN: A035727H000162271

Place: Mumbai

Date: 22.04.2026

**FORM NO. MR.3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Centrum Retail Services Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Centrum Retail Services Limited** (CIN: U74999MH2014PLC256774) (hereinafter called "the Company") for the financial year ended **31<sup>st</sup> March, 2026**.

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2026**, complied with the statutory provisions listed hereunder and also that the Company has followed proper Board-processes and has required compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2026** in accordance with the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder – **Not Applicable to the Company**;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder for compliance to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **as applicable**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), as amended from time to time:

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable to the Company**;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - **Not Applicable to the Company**;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable to the Company**;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable to the Company**;
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable to the Company**;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client - **Not Applicable to the Company**;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the Company**;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the Company**;
- i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 - **Not Applicable to the Company**.

- (vi) The Company has complied with the provisions of the applicable general laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and

- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **to the extent applicable to the Company.**

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Further, the Company has taken necessary corrective actions in respect of observations, if any, arising from the regulatory/statutory penalties imposed/ administrative warnings/notices issued to the Company by the regulatory authorities.

**We further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The minutes of the Board meetings and Committee Meetings have not identified any dissent by members of the Board / Committee of the Board respectively hence we have no reason to believe that the decisions by the Board were not approved by all the directors/members present. The Minutes of the Board meetings and Committee meetings were duly approved at the meeting by the Chairman of the meeting.

**We further report that**, there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**We further report that** during the audit period the following events / actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. Approvals of the Board of Directors of the Company, at its meeting held on 6<sup>th</sup> April, 2025 and Shareholders of the Company at the Extra Ordinary General Meeting held on 7<sup>th</sup> April, 2025 were obtained to:
  - (a) increase the limits for giving loans, guarantees, security & investments pursuant to section 186 of the Companies Act, 2013 not exceeding the overall enhanced limit of ₹ 1,300 Crores or the limits prescribed u/s 186, whichever is higher;
  - (b) borrow money together with the money, if any, already borrowed by the Company not exceeding ₹1,700 Crores at any time under section 180(1)(c) of the Companies Act, 2013;
  - (c) create mortgage or charge on the assets of the Company under section 180(1)(a) of the Companies Act, 2013 upto an aggregate amount not exceeding ₹1,700 Crores, within the overall ceiling approved by the members of the Company, in terms of section 180(1)(c) of the Companies Act, 2013.
2. Approvals of the Board of Directors of the Company, at its meeting held on 29<sup>th</sup> April, 2025 and Shareholders of the Company at the Annual General Meeting held on 25<sup>th</sup> July, 2025 were obtained to create, offer, issue and allot further issue of securities under the provisions of Section 42, 62, 71 of the Companies Act, 2013 on private placement or preferential allotment basis or through other modes of an aggregate amount not exceeding ₹500 Crores in one or more tranches.
3. Approvals of the Board of Directors of the Company at its meeting and Shareholders of the Company at the Extra Ordinary General Meeting held on 28<sup>th</sup> August, 2025 were obtained to increase the limits for giving loans, guarantees, security & investments pursuant to section 186 of the Companies Act, 2013 not exceeding the overall enhanced limit of ₹ 1,700 Crores or the limits prescribed u/s 186, whichever is higher.
4. Approvals of the Board of Directors of the Company, at its meeting and Shareholders of the Company at the Extra Ordinary General Meeting held on 15<sup>th</sup> October, 2025 were obtained for Centrum Retail Services Limited – Employee Stock Option Plan, 2025 and grant of options under CRSL – Employee Stock Option Plan, 2025 to employees & directors of holding / subsidiary company.
5. During the financial year, Centrum Investment Advisors Limited (CIAL) ceased to be a step-down subsidiary of the Company pursuant to the transfer/ sell of the entire 100% stake consisting of 21,13,000 shares in CIAL to Centrum Financial Services Limited.

6. The Insurance Regulatory and Development Authority of India ("IRDAI") granted approval on September 17, 2025, for the sale of the Company's entire stake in Centrum Insurance Brokers Limited ("CIBL") to Centrum Financial Services Limited ("CFSL"), pursuant to the Share Purchase Agreement dated January 15, 2025. Consequently, CIBL ceased to be a wholly owned subsidiary of the Company.
7. During the financial year, the Company allotted 12,253 Secured, Unlisted, Unrated, Redeemable, Non-Convertible Principle Protected Market Linked Debentures of face value ₹ 1,00,000/- each in various tranches and at various dates from time to time, based on the applications accepted and allotted by the Fund-Raising Committee of the Company.
8. During the financial year, the Company allotted 25,818 Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures of face value ₹ 1,00,000/- each in various tranches and at various dates from time to time, based on the applications accepted and allotted by the Fund-Raising Committee of the Company.
9. During the financial year ended March 31, 2026, the Company has redeemed 9,204 Secured, Unlisted, Unrated, Redeemable, Non-Convertible Principle Protected Market Linked Debentures (MLDs) and 6,473 Secured, Unlisted, Unrated, Redeemable, Non-Convertible Debentures (NCDs) of face value ₹ 1,00,000/- each on or before the due date(s) as specified in the transaction documents for the subject series.

Place : Mumbai  
Date : May 8, 2026

**ALWYN JAY & Co.**  
Company Secretaries

**Office Address :**

Annex-103, Dimple Arcade,  
Asha Nagar, Kandivali (East),  
Mumbai 400101.

[Jay D'Souza FCS.3058]  
(Partner)  
[Certificate of Practice No.6915]  
[UDIN : F003058H000308759]

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

## Annexure A to Form MR-3 of Centrum Retail Services Limited

To  
The Members,  
**Centrum Retail Services Limited**

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to Centrum Retail Services Limited (hereinafter called 'the Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further part of the verification was done on the basis of electronic data provided to us by the Company and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Mumbai  
Date : May 8, 2026

**ALWYN JAY & Co.**  
Company Secretaries

**Office Address :**  
Annex-103, Dimple Arcade,  
Asha Nagar, Kandivali (East),  
Mumbai 400101.

[Jay D'Souza FCS.3058]  
(Partner)  
[Certificate of Practice No.6915]  
[UDIN : F003058H000308759]

**FORM NO. MR.3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Centrum Wealth Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Centrum Wealth Limited** (CIN: U65993MH2008PLC178252) (hereinafter called "the Company") for the financial year ended **31<sup>st</sup> March, 2026**.

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2026** complied with the statutory provisions listed hereunder and also that the Company has followed proper Board-processes and has required compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2026** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder for compliance to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **as applicable**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") **as amended from time to time**:

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable to the Company**;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable to the Company**;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable to the Company**;
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client – **Not Applicable to the Company**;
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the Company**;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the Company**;
- (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the Company**;
- (i) The SEBI (Mutual Funds) Regulations, 2026;
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

- (vi) Other specific business/industry related laws applicable to the Company: The management has identified and confirmed the following law as specifically applicable to the Company:

The Company has complied with the provisions of Insurance Regulatory and Development Authority (IRDA) Act, 1999, Regulations and Guidelines by The Association of Mutual Funds in India (AMFI) and the applicable general laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and

(ii) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 **to the extent applicable to the Company.**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Further, the Company has taken necessary corrective actions in respect of observations, if any, arising from the regulatory/statutory penalties imposed/administrative warnings/notices issued to the Company by the regulatory authorities.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for a meaningful participation at the meeting.

The minutes of the Board Meetings and Committee Meetings have not identified any dissent by members of the Board/Committee of the Board, hence we have no reason to believe that the decisions by the Board were not approved by all the directors present. The Minutes of the Board Meetings and Committee Meetings were duly approved at the meeting by the Chairman of the Meeting.

**We further report that** there are adequate systems and processes in the Company commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**We further report that** during the audit period, following specific events/actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. Approval of the Board of Directors of the Company was obtained at its meeting held on 24<sup>th</sup> April, 2025 for raising of funds by way of debt through issue of securities or facilities from Banks/Financial Institutions/Non-Financial Institutions of the aggregate amount so raised or borrowed and outstanding at any time not exceeding ₹ 50 Crores.
2. Approval of the Board of Directors of the Company was obtained at its meeting held on 9<sup>th</sup> June, 2025 for sell upto 21,13,000 equity shares (100% of equity share capital) of Centrum Investment Advisors Limited to Centrum Financial Services Limited at a consideration of ₹ 192.62/- per share aggregating upto ₹ 4,070.06 Lakhs.
3. Approval of the shareholders of the Company was obtained at the Annual General Meeting of the company held on 4<sup>th</sup> July, 2025 for:
  - (a) Approval of CWL – Employees Stock Option Plan 2025;
  - (b) Grant of Options to the Employees of the Subsidiary and Holding Company(ies) under CWL – Employees Stock Option Plan 2025;
  - (c) Grant of Stock Options under CWL – Employees Stock Option Plan 2025 to Managing Director and Chief Executive Officer of the Company exceeding 1% or more of the issued share capital of the Company.
4. During the financial year, the Company has surrendered its Corporate Insurance Agency License issued by Insurance Regulatory and Development Authority of India (IRDAI) under IRDAI (Registration of Corporate Agents) Regulations, 2015.
5. Approval of the shareholders of the Company was obtained at the Extra Ordinary General Meeting of the company held on 5<sup>th</sup> December, 2025 for alteration and amendment of the Main Object Clause of the Memorandum of Association of the Company to delete the activities pertaining to insurance.
6. The Company has allotted 2,000 Senior, Rated, Unlisted, Redeemable, Non-Convertible Debentures of ₹1,00,000/- each on Private Placement basis on 15<sup>th</sup> December, 2025.

Place: Mumbai

Date: April 27, 2026

Office Address:

Annex-103, Dimple Arcade,  
Asha Nagar, Kandivali {East},  
Mumbai 400101

**Alwyn Jay & Co.**

Company Secretaries

Jay D'Souza FCS.3058

(Partner)

[Certificate of Practice No.6915]

[UDIN : F003058H000210650]

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

## Annexure A to Form MR-3 of Centrum Wealth Limited

To  
The Members,  
**Centrum Wealth Limited**

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Centrum Wealth Limited** (hereinafter called 'the Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further, part of the verification was done on the basis of electronic data provided to us by the Company and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai  
Date: April 27, 2026

**Alwyn Jay & Co.**  
Company Secretaries

Office Address:  
Annex-103, Dimple Arcade,  
Asha Nagar, Kandivali (East),  
Mumbai 400101

Jay D'Souza FCS.3058  
(Partner)  
[Certificate of Practice No.6915]  
[UDIN : F003058H000210650]

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the Financial Year Ended March 31, 2026**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To  
The Members  
**Unity Small Finance Bank Limited**  
Unit No. 1201, 1202 & 1203, 12<sup>th</sup> Floor  
Ansal Bhawan, 16, K.G. Marg  
New Delhi – 110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Unity Small Finance Bank Limited** ("the Bank") having CIN U65990DL2021PLC385568 for the financial year ended March 31, 2026.

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Bank's books, papers, minute books, forms and returns filed and other records maintained by the Bank and also the information provided by the Bank, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Bank has, during the audit period covering the financial year ended March 31, 2026, complied with the statutory provisions listed hereunder and also that the Bank has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Bank as given in **Annexure-I** for the financial year ended March 31, 2026 according to the provisions of:

- (i) the Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) the Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- (iii) the Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, as applicable;

- (v) the regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), to the extent applicable.

The following Regulations / Guidelines prescribed under SEBI Act were examined to the extent applicable:

- (a) SEBI (Prohibition of Insider Trading) Regulations, 2015
- (b) SEBI (Depositories and Participants) Regulations, 2018
- (c) Other SEBI Regulations, to the extent applicable to an unlisted banking company.

We have relied on the representation made by the Bank and its officers for systems and mechanism formed by the Bank for compliances under applicable Acts, laws and regulations.

The following laws were specifically applicable to the Bank:

- (a) Reserve Bank of India Act, 1934
- (b) Banking Regulation Act, 1949 and notifications / circulars issued by RBI from time to time
- (c) Guidelines issued by RBI on Small Finance Banks
- (d) Guidelines for licensing of Small Finance Banks in private sector
- (e) Prevention of Money Laundering Act, 2002
- (f) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- (g) Insurance regulatory provisions applicable to corporate agency business, wherever applicable

**We have also examined compliance with:**

- (i) Secretarial Standards issued by Institute of Company Secretaries of India

- (ii) Applicable provisions relating to Board Meetings, General Meetings and maintenance of statutory registers / records under the Companies Act, 2013.

During the year under review and based on verification of records and explanations provided, we report the following;

The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 were applicable to the Bank during the year under review. Based on records produced for verification, CSR related documentation including CSR Policy, CSR Committee proceedings, Annual Action Plan, Board approvals, utilisation records and transfer, wherever applicable, to the Unspent CSR Account were examined on test-check basis.

**We further report that;**

The Board of Directors of the Bank is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of

the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is generally given to all Directors to schedule Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting.

The minutes of Board Meetings and Committee Meetings were generally maintained properly and signed in accordance with applicable provisions.

Based on review of compliance mechanism established by the Bank, we are of the opinion that the Bank has generally adequate systems and processes commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, subject to observations stated above.

For **Hiya Rathi & Associates**  
Practicing Company Secretaries

**Hiya Rathi**

Proprietor  
CP No. 18864  
Membership No. F12359  
Peer Review Certificate No. 4359/2023  
UDIN: F012359H000338641

Place: Mumbai  
Date: 12/05/2026

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

## ANNEXURE- I to Form MR-3 of Unity Small Finance Bank Limited

### List of Documents Verified

1. Memorandum and Articles of Association of the Bank.
2. Annual Report of the Bank for the financial year 2024-25.
3. Minutes of the Meetings of the Board of Directors/ Committees/ Annual General Meeting / Extraordinary General held during the financial year under report.
4. Minutes of Independent Directors' Meeting held during the financial year under report.
5. Attendance Registers for Board Meetings, Committee Meetings and General Meetings.
6. Statutory Registers maintained under the Companies Act, 2013 including but not limited to:
  - a. Register of Members
  - b. Register of Directors and KMP
  - c. Register of Charges
  - d. Register of Contracts and Arrangements
  - e. Register of Loans / Guarantees / Investments, wherever applicable
7. Notices, explanatory statements, Agenda papers and notes and related papers circulated to Directors / Members for Board Meetings, Committee Meetings and General Meetings.
8. Declarations and disclosures received from Directors pursuant to:
  - a. Section 184 of the Companies Act, 2013
  - b. Section 164 of the Companies Act, 2013
  - c. RBI fit and proper criteria, wherever applicable
9. Forms and returns filed by the Bank under applicable provisions of the Companies Act, 2013 and attachments thereto.
10. Annual Return and related records maintained under Section 92 of the Companies Act, 2013.
11. Financial statements and Board's Report along with annexures.
12. Secretarial Audit records and previous Secretarial Audit Report.
13. Dividend related records including:
  - a. unpaid dividend records
  - b. bank account statements
  - c. IEPF related records, wherever applicable
14. RBI approvals / correspondence relating to appointment / re-appointment of Directors, Key Managerial Personnel and Statutory Auditors, wherever applicable.
15. Policies placed on website / maintained under applicable provisions including:
  - a. CSR Policy
  - b. Nomination & Remuneration Policy
  - c. Vigil Mechanism Policy
  - d. Related Party Transaction Policy
  - e. other applicable policies
16. CSR related records including:
  - a. CSR Committee minutes
  - b. Annual Action Plan
  - c. Utilisation records
  - d. Unspent CSR account records
17. Website disclosures verified on test-check basis with reference to applicable statutory requirements.
18. Secretarial Standards compliance records.
19. Management Representation Letter obtained for the purpose of Secretarial Audit.
20. Such other records, documents, filings and papers as were considered necessary for the purpose of audit.

## ANNEXURE- II to Form MR-3 of Unity Small Finance Bank Limited

To  
The Members  
**Unity Small Finance Bank Limited**  
Unit No. 1201, 1202 & 1203, 12<sup>th</sup> Floor  
Ansal Bhawan, 16, K.G. Marg  
New Delhi – 110001

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

1. Maintenance of secretarial records is the responsibility of the management of the Bank. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Bank.
4. Wherever required, we have obtained management representation regarding compliance with applicable laws, rules, regulations, guidelines and standards and the occurrence of events.
5. Compliance with provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Bank nor of efficacy or effectiveness with which management has conducted affairs of the Bank.

For **Hiya Rathi & Associates**  
Practicing Company Secretaries

**Hiya Rathi**  
Proprietor  
CP No. 18864  
Membership No. F12359  
Peer Review Certificate No. 4359/2023  
UDIN: F012359H000338641

Place: Mumbai  
Date: 12/05/2026

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Centrum Financial Services Limited**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Centrum Financial Services Limited** (CIN: U65910MH1993PLC192085) (hereinafter called "the Company") for the financial year ended **31<sup>st</sup> March, 2026**.

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Company and the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2026**, complied with the statutory provisions listed hereunder and also that the Company has followed proper Board-processes and has required compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March, 2026** in accordance with the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder for compliance to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **as applicable**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), **as amended from time to time** -
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable to the Company**;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - **Not Applicable to the Company**;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable to the Company**;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable to the Company**;
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable to the Company**;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client - **Not applicable to the Company**;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable to the Company**;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company**;
- i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 - **Not Applicable to the Company**;

- (vi) Other specific business/industry related laws applicable to the Company –

The Company has complied with the applicable provisions of the Reserve Bank of India Act, 1934 and applicable RBI Circulars / Guidelines / Master Directions and the other applicable general laws, rules, regulations and guidelines.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Not Applicable to the Company**.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors including a woman director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance as per the requirements of the provisions of the Act, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The minutes of the Board meetings and Committee Meetings have not identified any dissent by members of the Board /Committee of the Board respectively hence we have no reason to believe that the decisions by the Board were not approved by all the directors/members present. The Minutes of the Board meetings and Committee meetings were duly approved at the meeting by the Chairman of the meeting.

**We further report that,** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**We further report that** during the audit period the following events / actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. During the financial year, Centrum Insurance Brokers Limited, Centrum Investment Advisors Limited and Centrum Broking Limited has become a wholly owned subsidiaries of the Company.
2. Approval of the Board of Directors of the Company was obtained at the Meeting held on 4<sup>th</sup> June, 2025 to:
  - (a) purchase up to 2,32,31,417 equity shares of face value ₹ 10/- each of Centrum Broking Limited from the Centrum Group Entities, at a consideration of ₹ 4,381.44 Lakhs.
  - (b) purchase up to 21,13,000 equity shares of face value ₹ 10/- each of Centrum Investment Advisors Limited

from Centrum Wealth Limited, a Centrum Group entity, at a consideration of ₹ 192.62/- per equity share aggregating up to ₹ 4,070 Lakhs.

3. Approval of the Shareholders was obtained at the Annual General Meeting held on 25<sup>th</sup> July, 2025 to create, offer, issue, allot, list, redeem, pay interest, etc., by issue of secured/ unrated/ listed/ unlisted/redeemable securities, which may be secured/ unsecured, convertible/ non-convertible, in one or more tranches, not exceeding ₹ 500 Crore as per under the provisions of Section 42, 71 and other applicable provisions of the Companies Act, 2013.
4. Approval of the Board of Directors of the Company was obtained at the Meeting held on 28<sup>th</sup> July, 2025 to sell up to 31,80,000 equity shares of face value ₹ 10/- each of Centrum Wealth Limited to Centrum Retail Services Limited, a related party of the Company, at a consideration of ₹ 503.38/- per equity share aggregating up to ₹16,007.48 Lakhs.
5. Approval of the Board of Directors of the Company was obtained at the Meeting held on 4<sup>th</sup> November, 2025 to:
  - (a) invest in the equity shares of Modulus Alternatives Investment Managers Limited, a subsidiary of the Company, up to an amount of up to ₹ 2,22,42,000/- under section 179 & 186 of the Companies Act, 2013.
  - (b) invest in the equity shares of Centrum Finverse Limited, a subsidiary of the Company, up to an amount of up to ₹ 16,50,00,000/- under section 179 & 186 of the Companies Act, 2013.
6. Approval of the Shareholders was obtained at the Extra Ordinary General Meeting held on 6<sup>th</sup> November, 2025 for the CFSL - Employee Stock Option Plan 2025 and grant of options to the employees and Directors (excluding Independent Directors) of the Company, subsidiary(ies) and holding companies under the CFSL - Employee Stock Option Plan 2025.
7. Approval of the Board of Directors of the Company was obtained at the Meeting held on 31<sup>st</sup> December, 2025 to invest upto ₹ 30 Crores in Centrum Broking Limited, Wholly Owned Subsidiary on Rights basis under section 179 & 186 of the Companies Act, 2013

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

Place: Mumbai  
Date: May 20, 2026

**ALWYN JAY & Co**  
Company Secretaries

#### Office Address

Annex-103, Dimple Arcade,  
Asha Nagar, Kandivali (East)  
Mumbai 400101

[Jay D'Souza FCS.3058]  
(Partner)  
**[Certificate of Practice No.6915]**  
[UDIN : F003058H000421388]

## Annexure A to Form MR-3 of Centrum Financial Services Limited

To  
The Members,  
**Centrum Financial Services Limited**

Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Centrum Financial Services Limited** (hereinafter called 'the Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further part of the verification was done on the basis of electronic data provided to us by the Company and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai  
Date: May 20, 2026

**ALWYN JAY & Co**  
Company Secretaries

### Office Address

Annex-103, Dimple Arcade,  
Asha Nagar, Kandivali (East)  
Mumbai 400101

[Jay D'Souza FCS.3058]  
(Partner)  
**[Certificate of Practice No.6915]**  
[UDIN : F003058H000421388]

## Annexure – G

### REMUNERATION DETAILS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

#### i. RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEES' REMUNERATION FOR FY 2025-26 AND PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR AND KEY MANGERIAL PERSONNEL:

| Name                                 | Designation                              | Ratio of remuneration to median employees' remuneration in FY 2025-26 | % increase in remuneration in FY 2025-26 |
|--------------------------------------|------------------------------------------|-----------------------------------------------------------------------|------------------------------------------|
| Mr. Jaspal Singh Bindra <sup>1</sup> | Executive Chairman                       | 61.07:1                                                               | -0.22%                                   |
| Mr. Chandir Gidwani                  | Non-Executive Director                   | -----                                                                 | Not Applicable <sup>6</sup>              |
| Mrs. Mahakhurshid Byramjee           | Non-Executive Director                   | -----                                                                 | Not Applicable <sup>6</sup>              |
| Mr. Rishad Byramjee                  | Non-Executive Director                   | -----                                                                 | Not Applicable <sup>6</sup>              |
| Mr. Subhash Kutte                    | Non-Executive Director                   | -----                                                                 | Not Applicable <sup>6</sup>              |
| Ms. Anjali Seth                      | Non-Executive Independent Director       | -----                                                                 | Not Applicable <sup>6</sup>              |
| Mr. Manmohan Shetty                  | Non-Executive Independent Director       | -----                                                                 | Not Applicable <sup>6</sup>              |
| Mr. R. A. Sankara Narayanan          | Non-Executive Independent Director       | -----                                                                 | Not Applicable <sup>6</sup>              |
| Mr. Basant Seth <sup>2</sup>         | Non-Executive Independent Director       | -----                                                                 | Not Applicable <sup>6</sup>              |
| Mr. Rajeev Uberoi <sup>3</sup>       | Non-Executive Independent Director       | -----                                                                 | Not Applicable <sup>6</sup>              |
| Mr. Shailendra Apte <sup>4</sup>     | Chief Financial Officer                  | 6.33:1                                                                | -                                        |
| Mr. Balakrishna Kumar <sup>5</sup>   | Company Secretary and Compliance Officer | 1.96:1                                                                | -                                        |

<sup>1</sup>During FY 2025-26, the Executive Chairman, voluntarily and unconditionally waived his right to receive the committed bonus for the financial year 2025-26, which was payable to him in FY 2026-27.

<sup>2</sup>Mr. Basant Seth (DIN: 02798529) was appointed as an additional director in the capacity of Independent Director of the Company w.e.f. June 1, 2025. The Members of the Company approved his appointment as an Independent Director at the Annual General Meeting held on August 8, 2025.

<sup>3</sup>Mr. Rajeev Uberoi (DIN: 01731829) was appointed as an additional director in the capacity of Independent Director of the Company w.e.f. June 1, 2025. The Members of the Company approved his appointment as an Independent Director at the Annual General Meeting held on August 8, 2025.

<sup>4</sup>Mr. Shailendra Apte was appointed as Chief Financial Officer with effect from June 1, 2024

<sup>5</sup>Mr. Balakrishna Kumar was appointed as Company Secretary with effect from October 30, 2024

<sup>6</sup>Non-Executive Directors don't receive any remuneration except sitting fees for attending the meetings of the Board of Directors and Committees thereof.

- ii. **THE PERCENTAGE INCREASE IN THE MEDIAN REMUNERATION OF EMPLOYEES IN THE FINANCIAL YEAR 2025-26:** 5.23%
- III. **THE NUMBER OF PERMANENT EMPLOYEES ON THE ROLLS OF COMPANY AS ON MARCH 31, 2026:** 48 EMPLOYEES
- iv. **AVERAGE PERCENTILE INCREASE ALREADY MADE IN THE SALARIES OF EMPLOYEES OTHER THAN THE MANAGERIAL PERSONNEL IN THE LAST FINANCIAL YEAR AND ITS COMPARISON WITH THE PERCENTILE INCREASE IN THE MANAGERIAL REMUNERATION AND JUSTIFICATION THEREOF AND POINT OUT IF THERE ARE ANY EXCEPTIONAL CIRCUMSTANCES FOR INCREASE IN MANAGERIAL REMUNERATION:**
- a. The average increase in remuneration of employees other than managerial personnel during the Financial Year 2025-26 is -5.55%
  - b. Increase in managerial remuneration is -8.88%.
  - c. **AFFIRMATION**  
It is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and other employees is as per the Remuneration Policy of the Company.

**For and on behalf of the Board of Directors**

**Jaspal Singh Bindra**

Executive Chairman  
DIN: 00128320

Place: Mumbai  
Date: May 21, 2026

## **DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT**

I hereby confirm that:

The Company has obtained from all the Members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Team of the Company in respect of the Financial Year ended March 31, 2026.

**For and on behalf of the Board of Directors**

**Jaspal Singh Bindra**

Executive Chairman

DIN: 00128320

Place: Mumbai

Date: May 21, 2026

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To  
The Members of  
**Centrum Capital Limited**  
Registered Office & Corporate Office  
Level -9, Centrum House, C.S.T. Road  
Vidyanagari Marg, Kalina, Santacruz (East)  
Mumbai – 400098

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Centrum Capital Limited having CIN L65990MH1977PLC019986 and having Registered office at Level-9, Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai -400098 (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this Certificate for the Financial Year ended on March 31, 2026, in accordance with Regulation 34 (3) read with Schedule V Para C sub-clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status on the portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority, as mentioned below:

| Sr. No. | Name of Director           | DIN      | Date of appointment in Company |
|---------|----------------------------|----------|--------------------------------|
| 1       | Ms. Anjali Seth            | 05234352 | 12-11-2018                     |
| 2       | Mr. Chandir Gidwani        | 00011916 | 07-09-1996                     |
| 3       | Mr. Jaspal Singh Bindra    | 00128320 | 21-04-2016                     |
| 4       | Mrs. Mahakhurshid Byramjee | 00164191 | 18-04-2001                     |
| 5       | Mr. Subhash Kutte          | 00233322 | 06-07-2025                     |
| 6       | Mr. Manmohan Shetty        | 00013961 | 05-08-2016                     |
| 7       | Mr. Rishad Byramjee        | 00164123 | 11-03-2003                     |
| 8       | Mr. R.A. Sankara Narayanan | 05230407 | 03-04-2021                     |
| 9       | Mr. Rajeev Uberoi          | 01731829 | 01-06-2025                     |
| 10      | Mr. Basant Seth            | 02798529 | 01-06-2025                     |

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on the status of disqualification, based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

### Umesh Parameshwar Maskeri

Practicing Company Secretary  
COP No. 12704 FCS No 4831  
Peer Review Certificate No 6331/2024  
ICSI UDIN F004831H000424426

Place : Mumbai  
Date : May 21, 2026

## COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India  
Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,  
The Members  
**Centrum Capital Limited**

I, Umesh Parameshwar Maskeri, Company Secretary in practice, have been appointed as the Secretarial Auditor vide resolutions passed at its meeting held on May 16, 2025 and on August 08, 2025 by the Board of Directors and subsequently by the Members of Centrum Capital Limited (hereinafter referred to as 'the Company'), having CIN L65990MH1977PLC019986 and having its Registered and Corporate Office at Level-9, Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai-400098. This certificate is issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), for the financial year ended March 31, 2026.

### Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### Verification:

The Company has implemented CCL Employees Stock Option Scheme 2017 viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolution(s) passed by the members at the Annual General Meeting of the Company held on August 31, 2017.

For the purpose of verifying the compliance of the Regulations, I have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the General Meeting(s);
5. Shareholders resolution passed at General Meetings w.r.t variation in implementing the scheme(s) through a trust(s); **Not applicable during the financial year**
6. Minutes of the meetings of the Nomination and Remuneration Committee;
7. ESOP Trust Deed;
8. Details of trades in the securities of the company executed by the trust through which the scheme is implemented; **Not applicable during the financial year**
9. Relevant Accounting Standards as prescribed by the Central Government;
10. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
11. Bank Statements towards Application money received under the scheme(s); Not applicable during the financial year
12. Valuation Report; Not applicable during the financial year
13. Exercise Price / Pricing formula;
14. Statement filed with recognised Stock Exchange(s) in accordance with Regulation 10 of these Regulations;
15. Disclosure by the Board of Directors; and
16. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder

### Certification:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the Employee Stock Option Scheme in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting(s).

### Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

### Umesh Parameshwar Maskeri

Practicing Company Secretary  
Membership No. FCS 4831  
Certificate of Practice Number 12704  
Peer Review Certificate Number 653/2020  
ICSI UDIN F004831H000424437

Date: May 21, 2026

Place: Mumbai

Note:

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

## ANNEXURE I to Compliance Certificate

To  
The Members  
**Centrum Capital Limited**

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

1. Maintenance of records and compliances pertaining to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is the responsibility of the management of the Company. My responsibility is to express an opinion on the secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. This compliance certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Umesh Parameshwar Maskeri**

Practicing Company Secretary  
Membership No. FCS 4831  
Certificate of Practice Number 12704  
Peer Review Certificate Number 6331/2024  
ICSI UDIN F004831H000424437

Date : May 21, 2026  
Place: Mumbai

# Independent Auditor's Report

To the Members of **Centrum Capital Limited**

## Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the standalone financial statements of Centrum Capital Limited (the 'Company'), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of material and other accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

| Sr. No. | Key Audit Matter(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | How our audit addressed the key audit matter(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | <p><b>Carrying value of investments in subsidiaries</b> (Refer Note 6 to the standalone financial statements)</p> <p>The Company has equity investments in subsidiaries amounting to ₹ 71,921.23 lakhs as at March 31, 2026 (the 'Investments') which are carried at cost as per Ind AS 27, Separate Financial Statements.</p> <p>We considered the valuation of such investments to be significant to the audit, because of the materiality of the investments to the standalone financial statements of the Company.</p> <p>The management assesses at least annually the existence of impairment indicators of each investments. The recoverable amounts of the Investments is determined based on the management's estimates of future cash flows and their judgment with respect to the subsidiaries and associate performance.</p> <p>Accordingly, the impairment of investments was determined to be a key audit matter in our audit of the standalone financial statements.</p> | <p>Our audit procedures included but were not limited to the following:</p> <ul style="list-style-type: none"> <li>Understood the design and implementation of relevant internal controls with respect to Investments including its impairment assessment;</li> <li>Performed necessary audit procedures to test the operating effectiveness of the relevant internal controls with respect to valuation of Investments during the year ended and as of March 31, 2026;</li> <li>We compared the carrying values of the investment in subsidiaries and associate for which audited financial statements were available with their respective net asset values and earnings for the period;</li> <li>We obtained management's evaluation of impairment analysis and evaluated the forecast of future cash flows used by the management in the model to compute the recoverable value/ value in use;</li> </ul> |

| Sr. No. | Key Audit Matter(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | How our audit addressed the key audit matter(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.      | <p><b>Valuation of Market Linked Debentures</b> (Refer Note 17)</p> <p>The Company has significant amount of outstanding Market Linked Debentures (MLDs), with the principal outstanding as at March 31, 2026, aggregating ₹ 14,635.00 lakhs. Also, the Company has engaged external experts for valuation of MLDs.</p> <p>We have identified the valuation of and the accounting treatment for MLDs as a key audit matter because the accounting and valuation of MLDs involves a significant degree of management's judgment and external expert's opinion.</p> | <ul style="list-style-type: none"> <li>We have evaluated valuation reports issued by an independent valuers for valuation of investments in subsidiary companies and associate. We have verified the valuation reports particularly with reference to underlying assumptions in discussion with external valuers; and</li> <li>We have also verified the independence and competence of the valuers and scope of the assignments.</li> </ul> <p>We assessed the disclosures made in the standalone financial statements.</p> <p>Our audit procedures included but were not limited to the following:</p> <ul style="list-style-type: none"> <li>Inspected Board minutes and other appropriate documentation of authorization to assess whether the transactions were appropriately authorized;</li> <li>Understood the design and implementation of relevant internal controls with respect to MLDs;</li> <li>Performed necessary audit procedures to test the operating effectiveness of the relevant internal controls with respect to MLDs during the year ended and as of March 31, 2026;</li> <li>Verified the terms and condition of the MLDs with the MLDs deed, prospectuses and other supporting documents;</li> <li>Verified the calculations carried out to separate the derivative component from MLDs;</li> <li>We examined the valuation report from external experts engaged by the Company to identify the value of derivative element which was assessed by us particularly with reference to underlying assumptions in discussion with external experts; and</li> <li>We have also verified the independence and competence of the valuers and scope of the assignments.</li> </ul> |

### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis, Business Responsibility and Sustainability Report, Corporate Governance Report and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is

materially inconsistent with the standalone financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management / Trustees and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes

in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial statements of Trust of the Company to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the standalone financial statements of which we are the independent auditors. For the Trust included in the standalone financial statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matter

We did not audit the financial statements of Trust included in the standalone financial statements of the Company whose financial statements reflect total assets of ₹ 2,522.24 lakhs as at March 31, 2026, total revenue of ₹ 81.38 lakhs and net cash in flows of ₹ 13.52 lakhs for the year ended on that date, as considered in the standalone financial statements. The financial statements of this Trust have been audited by other auditor whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of this Trust, is based solely on the report of other auditor.

Our opinion is not modified in respect of the above matter.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure 'A' a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
  - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors

is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'B'**;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company has no pending litigations on its financial position in its standalone financial statements – (Refer Note 33 to the standalone financial statements);
  - (ii) The the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses (Refer Note 17 to the standalone financial statements);
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
  - (iv) (a) The management of the Company has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the standalone financial statements, during the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities (the 'Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (the 'Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The management of the Company has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the standalone financial statements, during the year, no funds have been received by the Company from any person or entity, including foreign entities (the 'Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (the 'Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures, we have considered reasonable and appropriate in the circumstances that nothing has come to our notice that has caused us to believe that the representations under paragraph (a) and (b) above, contain any material misstatement:
- (v) The Company neither declared nor paid dividend during the year. Accordingly, the Company is not required to comply with Section 123 of the Act; and
- (vi) Based on our examination which included test checks, except for the instance mentioned below, the Company has used accounting software for

maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

The feature of recording audit trail (edit log) covers all data changes initiated by users of the software systems. However, the audit trail log does not cover for changes to source code of the accounting software used for maintaining books of account, except in case of payroll processing software. Hence, we are unable to verify the audit trail for payroll processing software.

Further, the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software. We did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**SHARP & TANNAN**

Chartered Accountants  
Firm's Registration No. 109982W  
by the hand of

**Edwin Paul Augustine**

Partner  
Membership No. 043385  
UDIN: 26043385XKDCYC6304

Mumbai, May 21, 2026

## Annexure 'A' To The Independent Auditor's Report

(Referred to in paragraph 1 of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit and to the best of our knowledge, we state that:

- (i) In respect of the Company's property, plant and equipment and intangible assets:
- (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets ;and
- (B) The Company is maintaining proper records showing full particulars of intangible assets;
- (b) The Company has a program of physical verification of property, plant and equipment to cover all the items at the end of each year, which, in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) The title deed of immovable properties disclosed in the financial statements are held in the name of the Company as at the balance sheet date. (Other than properties where the Company is the lessee and the lease agreements are duly executed in favour of lessee.)
- (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year. Accordingly, the Paragraph 3(i)(d) of the Order is not applicable to the Company; and
- (e) The Company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly, Paragraph 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The Company did not have inventories either at the beginning or at the end of the year. Accordingly, reporting on the Paragraph 3(ii)(a) of the Order is not applicable to the Company; and
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees, during the year, in aggregate from banks and/or financial institutions, on the basis of security of current assets - (fixed deposits). The quarterly returns / statements are not required to be filed by the Company with such banks and/or financial institutions.
- (iii) During the year, the Company has not made investments or provided security or advances in the nature of loans in companies, firms, limited liability partnerships or any other parties. However the Company has provided guarantee or granted loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties.
- (a) During the year, the Company has provided loans or stood guarantee, to the following entities:

(₹ lakhs)

| Sr. No.  | Particulars                                                               | Guarantee | Security | Loans       | Advances in the nature of loans |
|----------|---------------------------------------------------------------------------|-----------|----------|-------------|---------------------------------|
| <b>A</b> | <b>Aggregate amount granted / provided during the year</b>                |           |          |             |                                 |
| -        | Subsidiaries                                                              | 13,500.00 | Nil      | 1,92,052.00 | Nil                             |
| -        | Associate                                                                 | Nil       | Nil      | Nil         | Nil                             |
| -        | Others                                                                    | Nil       | Nil      | 3.00        | Nil                             |
| <b>B</b> | <b>Balance outstanding as at March 31, 2026 in respect of above cases</b> |           |          |             |                                 |
| -        | Subsidiaries                                                              | 3,582.87  | Nil      | 39,575.00   | Nil                             |
| -        | Associate                                                                 | Nil       | Nil      | Nil         | Nil                             |
| -        | Others                                                                    | Nil       | Nil      | 3.00        | Nil                             |

- (b) The guarantees provided, and the terms and conditions of the grant of all loans by the Company during the year are, prima facie, not prejudicial to the Company's interest;
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest in respect of the loans has been stipulated and the repayments or receipts during the year are regular as per stipulation;
- (d) In respect of the aforesaid loans, there is no overdue amount for more than ninety days;
- (e) There were no loans granted which have fallen due during the year, have been renewed or extended. Further, there were no instances of fresh loans being granted to settle the over dues of existing loans given to the same parties; and
- (f) The Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, reporting on the Paragraph 3(iii)(f) of the Order is not applicable to the Company.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 and other relevant provisions of the Act and the rules framed thereunder apply. Accordingly, reporting on the Paragraph 3(v) of the Order is not applicable to the Company. No Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148 of the Act for the business activities carried out by the Company. Accordingly, reporting on the Paragraph 3(vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
  - (a) In our opinion, the Company is generally regular in depositing the undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Cess and any other statutory dues applicable to it to the appropriate authorities. There are no arrears of outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable; and
  - (b) There are no statutory dues referred to (a) above, which have not been deposited on account of any dispute.
- (viii) There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, reporting on the Paragraph 3(viii) of the Order is not applicable to the Company.
- (ix)
  - (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
  - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority;
  - (c) The Company has, prima facie, utilized the money obtained by way of term loans during the year for the purposes for which they were obtained;
  - (d) We report that no funds raised on short-term basis have, prima facie, been used for long-term purposes by the Company;
  - (e) The Company has not taken any funds from an entity or person on account of or to meet the obligations of its subsidiaries as defined under the Act. The Company does not have associate and joint venture; and
  - (f) The Company has raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Act. We report that there has been no default in repayment of loans raised. The Company does not have joint venture or associate companies.
- (x)
  - (a) The Company has not raised monies by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting on the Paragraph 3(x)(a) of the Order is not applicable to the Company.
  - (b) The Company has made preferential allotment or private placement of shares during the year. Further, the requirement of Sections 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised. The Company has not made preferential allotment or private placement of convertible debentures (fully, partially or optionally convertible) during the year.

- (xi) (a) We have neither come across any instance of fraud by the Company nor any fraud on the Company has been noticed or reported during the year nor have we been informed of any such case by the management;
- (b) No report under Section 143(12) of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year; and
- (c) There are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company. Accordingly, reporting on the Paragraph 3(xii) of the Order is not applicable.
- (xiii) The Company is in compliance with Sections 177 and 188 of the Act with respect to applicable transaction with the related parties and the relevant details of such related party transactions have been disclosed in the standalone financial statements as required under the applicable Indian Accounting Standards.
- (xiv) (a) The Company has adequate internal audit system commensurate with the size and the nature of its business; and
- (b) We have considered the internal audit reports of the Company issued till date, for the year under audit.
- (xv) The Company, during the year, has not entered into any non-cash transactions with directors or persons connected with its directors and accordingly, the provisions of Section 192 of the Act is not applicable. Accordingly, reporting on the Paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting on the Paragraph 3(xvi)(a) of the Order is not applicable to the Company;
- (b) The Company has not conducted Non-Banking Financial or Housing Finance activity. Accordingly, reporting on the Paragraph 3(xvi)(b) of the Order is not applicable to the Company;
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; and
- (d) The Group to which the Company belongs has not more than one CIC, as part of the Group.
- (xvii) The Company has not incurred cash losses in the financial year. However, the Company had incurred cash losses of ₹ 6,655.19 lakhs in the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditors during the year. Accordingly, the reporting on the Paragraph 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing as at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We, further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of Section 135(5) of the Act in relation to Corporate Social Responsibility is not applicable. Accordingly, reporting on the Paragraph 3(xx)(a) and (b) of the Order is not applicable to the Company.

**SHARP & TANNAN**

Chartered Accountants  
Firm's Registration No. 109982W  
by the hand of

**Edwin Paul Augustine**

Partner  
Membership No. 043385  
UDIN: 26043385XKDCYC6304

Mumbai, May 21, 2026

## Annexure 'B' To The Independent Auditor's Report

(Referred to in paragraph 2(f) of our report of even date)

### Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 (the 'Act')

We have audited the internal financial controls over financial reporting of Centrum Capital Limited (the 'Company'), as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting, (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls,

both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2)

provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

### **SHARP & TANNAN**

Chartered Accountants  
Firm's Registration No. 109982W  
by the hand of

### **Edwin Paul Augustine**

Partner  
Membership No. 043385  
UDIN: 26043385XKDCYC6304

Mumbai, May 21, 2026

# Standalone Balance Sheet

as at March 31, 2026

(₹ in lakhs)

| Particulars                                                                                 | Notes | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>ASSETS</b>                                                                               |       |                         |                         |
| <b>Non-current assets</b>                                                                   |       |                         |                         |
| Property, plant and equipment                                                               | 3     | 197.42                  | 233.45                  |
| Right-of-Use assets                                                                         | 4     | 443.53                  | 642.23                  |
| Other intangible assets                                                                     | 5     | -                       | -                       |
| Financial assets :                                                                          |       |                         |                         |
| Investments                                                                                 | 6     | 72,123.05               | 89,670.61               |
| Other financial assets                                                                      | 7     | 47.76                   | 88.09                   |
| Deferred tax assets (net)                                                                   | 8     | 283.84                  | 3,731.05                |
| Other non-current assets                                                                    | 9     | 6.64                    | 1.11                    |
| <b>Total Non-current assets</b>                                                             |       | <b>73,102.24</b>        | <b>94,366.54</b>        |
| <b>Current assets</b>                                                                       |       |                         |                         |
| Financial assets :                                                                          |       |                         |                         |
| Investments                                                                                 | 6     | -                       | 205.46                  |
| Trade receivables                                                                           | 10    | 668.83                  | 2,318.03                |
| Cash and cash equivalents                                                                   | 11    | 14,836.70               | 789.62                  |
| Bank balance other than cash and cash equivalents above                                     | 12    | 6,574.80                | 5,998.33                |
| Loans                                                                                       | 13    | 39,494.38               | 26,783.28               |
| Other financial assets                                                                      | 7     | 594.45                  | 129.56                  |
| Current tax assets (net)                                                                    | 14    | 509.64                  | 327.28                  |
| Other current assets                                                                        | 9     | 72.26                   | 111.97                  |
| <b>Total Current assets</b>                                                                 |       | <b>62,751.06</b>        | <b>36,663.53</b>        |
| <b>Total Assets</b>                                                                         |       | <b>1,35,853.30</b>      | <b>1,31,030.07</b>      |
| <b>EQUITY AND LIABILITIES</b>                                                               |       |                         |                         |
| <b>Equity</b>                                                                               |       |                         |                         |
| Equity share capital                                                                        | 15    | 4,868.29                | 4,160.33                |
| Other equity                                                                                | 16    | 63,451.67               | 28,733.51               |
| <b>Total Equity</b>                                                                         |       | <b>68,319.96</b>        | <b>32,893.84</b>        |
| <b>Liabilities</b>                                                                          |       |                         |                         |
| <b>Non-current liabilities</b>                                                              |       |                         |                         |
| <b>Financial liabilities :</b>                                                              |       |                         |                         |
| Borrowings                                                                                  | 17    | 45,431.04               | 26,107.62               |
| Lease liabilities                                                                           | 36    | 328.38                  | 490.61                  |
| Other financial liabilities                                                                 | 18    | 1,014.28                | 1,031.12                |
| Provisions                                                                                  | 19    | 28.44                   | 83.75                   |
| <b>Total Non-current liabilities</b>                                                        |       | <b>46,802.14</b>        | <b>27,713.10</b>        |
| <b>Current liabilities</b>                                                                  |       |                         |                         |
| Financial liabilities :                                                                     |       |                         |                         |
| Borrowings                                                                                  | 17    | 16,651.78               | 51,750.35               |
| Lease liabilities                                                                           | 36    | 144.96                  | 138.94                  |
| Trade payables :                                                                            | 20    |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises                       |       | -                       | -                       |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises |       | 442.78                  | 1,047.05                |
| Other payables :                                                                            | 20    |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises                       |       | -                       | -                       |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises |       | -                       | 2,680.50                |
| Other financial liabilities                                                                 | 18    | 2,640.72                | 13,439.72               |
| Provisions                                                                                  | 19    | 400.19                  | 819.98                  |
| Other current liabilities                                                                   | 21    | 450.77                  | 546.59                  |
| <b>Total Current liabilities</b>                                                            |       | <b>20,731.20</b>        | <b>70,423.13</b>        |
| <b>Total Equity And Liabilities</b>                                                         |       | <b>1,35,853.30</b>      | <b>1,31,030.07</b>      |

The accompanying notes form an integral part of the standalone financial statements.

1 -49

As per our report attached

**SHARP & TANNAN**

Chartered Accountants

Firm's Registration No. 109982W

by the hand of

**Edwin Paul Augustine**

Partner

Membership No. 043385

Place : Mumbai

Date : May 21, 2026

For and on behalf of Board of Directors of

**Centrum Capital Limited**

**Jaspal Singh Bindra**

Executive Chairman

DIN : 00128320

**Shailendra Kishor Apte**

Chief Financial Officer

**Balakrishna Kumar**

Company Secretary

Membership No. A51901

# Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(₹ in lakhs)

| Particulars                                                                         | Note | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-------------------------------------------------------------------------------------|------|------------------------------|------------------------------|
| <b>Revenue from operations</b>                                                      |      |                              |                              |
| Sales of services                                                                   | 22   | 4,099.38                     | 4,882.30                     |
| Net gain on fair value changes                                                      | 23   | (169.25)                     | 543.42                       |
| Other operating income                                                              |      | 400.00                       | 400.00                       |
| <b>Total revenue from operations</b>                                                |      | <b>4,330.13</b>              | <b>5,825.72</b>              |
| Other income                                                                        | 24   | 6,852.53                     | 4,960.02                     |
| <b>Total Income</b>                                                                 |      | <b>11,182.66</b>             | <b>10,785.74</b>             |
| <b>Expenses</b>                                                                     |      |                              |                              |
| Finance costs                                                                       | 25   | 11,847.62                    | 11,201.13                    |
| Employee benefits expense                                                           | 26   | 2,467.33                     | 2,976.17                     |
| Depreciation and amortisation expenses                                              | 27   | 246.11                       | 235.42                       |
| Other expenses                                                                      | 28   | 3,200.46                     | 3,063.81                     |
| <b>Total Expenses</b>                                                               |      | <b>17,761.52</b>             | <b>17,476.53</b>             |
| <b>Profit/(Loss) before exceptional items and tax</b>                               |      | <b>(6,578.86)</b>            | <b>(6,690.79)</b>            |
| <b>Exceptional items</b>                                                            | 29   | 20,620.82                    | -                            |
| <b>Profit/(Loss) before tax</b>                                                     |      | <b>14,041.96</b>             | <b>(6,690.79)</b>            |
| Tax expense                                                                         |      |                              |                              |
| - Current tax                                                                       | 30   | 558.00                       | 16.00                        |
| - Deferred tax charge/ (credit)                                                     | 30   | 1,991.28                     | 165.61                       |
| - Tax adjustments of earlier years                                                  |      | 1,438.58                     | -                            |
| <b>Total Tax expense</b>                                                            |      | <b>3,987.86</b>              | <b>181.61</b>                |
| <b>Profit/(Loss) for the year</b>                                                   |      | <b>10,054.10</b>             | <b>(6,872.40)</b>            |
| <b>Other Comprehensive Income (OCI)</b>                                             |      |                              |                              |
| <b>i. Items that will not be reclassified to profit or loss</b>                     |      |                              |                              |
| (a) Change in fair value of equity instruments designated at fair value through OCI |      | 0.91                         | -                            |
| (b) Remeasurement of defined benefit plans                                          |      | 17.66                        | (22.27)                      |
| (c) Income tax relating to items that will not be reclassified to profit or loss    |      | (4.44)                       | 5.79                         |
| <b>ii. Items that will be reclassified to profit or loss</b>                        |      | -                            | -                            |
| <b>Total Other Comprehensive Income/ (Expense)</b>                                  |      | <b>14.13</b>                 | <b>(16.48)</b>               |
| <b>Total Comprehensive Income/ (Loss) for the year</b>                              |      | <b>10,068.23</b>             | <b>(6,888.88)</b>            |
| <b>Earnings per equity share</b> [Face Value ₹ 1 each (Previous year : ₹ 1 each)]   | 31   |                              |                              |
| Basic                                                                               |      | 2.27                         | (1.65)                       |
| Diluted                                                                             |      | 2.26                         | (1.65)                       |

The accompanying notes form an integral part of the standalone financial statements. 1-49

As per our report attached  
**SHARP & TANNAN**  
Chartered Accountants  
Firm's Registration No. 109982W  
by the hand of

**Edwin Paul Augustine**  
Partner  
Membership No. 043385

Place : Mumbai  
Date : May 21, 2026

For and on behalf of Board of Directors of  
**Centrum Capital Limited**

**Jaspal Singh Bindra**  
Executive Chairman  
DIN : 00128320

**Shailendra Kishor Apte**  
Chief Financial Officer

**Balakrishna Kumar**  
Company Secretary  
Membership No. A51901

# Standalone Statement of Changes in Equity

for the year ended March 31, 2026

## A. Equity share capital

(₹ in lakhs)

| Particulars                                                              | For the year ended March 31, 2026                        |                                                            |                                                                   |                                                         |                                                    |
|--------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
|                                                                          | Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
| Issued, subscribed and paid-up<br>(Equity shares of face value ₹ 1 each) | 4,160.33                                                 | -                                                          | 4,160.33                                                          | 707.96                                                  | 4,868.29                                           |

(₹ in lakhs)

| Particulars                                                              | For the year ended March 31, 2025                        |                                                            |                                                                   |                                                         |                                                    |
|--------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
|                                                                          | Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
| Issued, subscribed and paid-up<br>(Equity shares of face value ₹ 1 each) | 4,160.33                                                 | -                                                          | 4,160.33                                                          | -                                                       | 4,160.33                                           |

# Standalone Statement of Changes in Equity

for the year ended March 31, 2026

## B. Other equity

| Particulars                                            | Reserves and Surplus |                    |                       |                                            |                    |                                  |                 | Equity Instruments through Other Comprehensive Income/ (Expense) | Total Other equity |
|--------------------------------------------------------|----------------------|--------------------|-----------------------|--------------------------------------------|--------------------|----------------------------------|-----------------|------------------------------------------------------------------|--------------------|
|                                                        | Capital reserves     | Securities premium | Equity Share Warrants | Treasury shares - Centrium Capital Limited | ESOP Trust reserve | Share option outstanding account | General reserve | Retained earnings                                                |                    |
| <b>As at April 01, 2024</b>                            | 0.00                 | 14,477.74          | -                     | (1,885.04)                                 | 2,382.18           | 916.98                           | 4,290.03        | 15,095.77                                                        | 35,186.27          |
| Profit/(Loss) for the year                             | -                    | -                  | -                     | -                                          | 39.02              | -                                | -               | (6,911.42)                                                       | (6,872.40)         |
| Other Comprehensive Income/(loss), net of tax          | -                    | -                  | -                     | -                                          | -                  | -                                | -               | (16.48)                                                          | (16.48)            |
| <b>Total Comprehensive Income/(loss) for the year</b>  | -                    | -                  | -                     | -                                          | <b>39.02</b>       | -                                | -               | <b>(6,927.89)</b>                                                | <b>(6,888.88)</b>  |
| Dividend paid on equity shares (Including tax thereon) | -                    | -                  | -                     | -                                          | -                  | -                                | -               | -                                                                | -                  |
| Share-based Payment                                    | -                    | -                  | -                     | -                                          | -                  | 111.62                           | -               | -                                                                | 111.62             |
| Transfers to/(from) General Reserve                    | -                    | -                  | -                     | -                                          | -                  | (183.62)                         | 183.62          | -                                                                | -                  |
| Sale of Treasury shares                                | -                    | -                  | -                     | 324.50                                     | -                  | -                                | -               | -                                                                | 324.50             |
| <b>Balance as at March 31, 2025</b>                    | <b>0.00</b>          | <b>14,477.74</b>   | <b>-</b>              | <b>(1,560.54)</b>                          | <b>2,421.20</b>    | <b>844.98</b>                    | <b>4,473.65</b> | <b>8,167.88</b>                                                  | <b>28,733.51</b>   |
| Profit/(Loss) for the year                             | -                    | -                  | -                     | -                                          | 65.54              | -                                | -               | 9,988.57                                                         | 10,054.10          |
| Other Comprehensive Income/(loss), net of tax          | -                    | -                  | -                     | -                                          | -                  | -                                | -               | 14.13                                                            | 14.13              |
| <b>Total Comprehensive Income/(loss) for the year</b>  | -                    | -                  | -                     | -                                          | <b>65.54</b>       | -                                | -               | <b>10,002.70</b>                                                 | <b>10,068.23</b>   |
| Preferential Allotment of Equity Shares                | -                    | 22,035.01          | -                     | -                                          | -                  | -                                | -               | -                                                                | 22,035.01          |
| Preferential Allotment of Share Warrants               | -                    | -                  | 3,057.05              | -                                          | -                  | -                                | -               | -                                                                | 3,057.05           |
| Transaction costs                                      | -                    | -                  | -                     | -                                          | -                  | -                                | -               | (608.56)                                                         | (608.56)           |
| Share-based Payment                                    | -                    | -                  | -                     | -                                          | -                  | 91.36                            | -               | -                                                                | 91.36              |
| Employee share options - Forfeiture of ESOS            | -                    | -                  | -                     | -                                          | -                  | -                                | -               | -                                                                | -                  |
| Transfers to/(from) General Reserve                    | -                    | -                  | -                     | -                                          | -                  | (305.96)                         | 305.96          | -                                                                | -                  |
| Sale of Treasury shares                                | -                    | -                  | -                     | 75.07                                      | -                  | -                                | -               | -                                                                | 75.07              |
| <b>Balance as at March 31, 2026</b>                    | <b>0.00</b>          | <b>36,512.75</b>   | <b>3,057.05</b>       | <b>(1,485.47)</b>                          | <b>2,486.74</b>    | <b>630.38</b>                    | <b>4,779.61</b> | <b>17,562.02</b>                                                 | <b>63,451.67</b>   |

As per our report attached

**SHARP & TANNAN**

Chartered Accountants

Firm's Registration No. 109982W

by the hand of

**Edwin Paul Augustine**

Partner

Membership No. 043385

Place : Mumbai

Date : May 21, 2026

For and on behalf of Board of Directors of

**Centrium Capital Limited**

**Jaspal Singh Bindra**

Executive Chairman

DIN : 00128320

**Shailendra Kishor Apte**

Chief Financial Officer

**Balakrishna Kumar**

Company Secretary

Membership No. A51901

# Standalone Statement of Cash Flows

for the year ended March 31, 2026

(₹ in lakhs)

| Particulars                                                          | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------------------------------------------------------------------|------------------------------|------------------------------|
| <b>A. Cash flows from Operating Activities:</b>                      |                              |                              |
| <b>Profit/(Loss) before tax</b>                                      | 14,041.96                    | (6,690.79)                   |
| <b>Adjustments for:</b>                                              |                              |                              |
| Depreciation and amortisation expense                                | 246.11                       | 235.42                       |
| Profit/(Loss) on sale of property, plant and equipment               | 1.20                         | (1.65)                       |
| Gain on modification of Right-to-Use assets/sub-lease and others     | 8.46                         | -                            |
| Net gain on fair value changes                                       | 169.23                       | (543.42)                     |
| Profit on sale of investments (net)                                  | (22,408.39)                  | -                            |
| Interest income                                                      | (5,007.14)                   | (3,182.04)                   |
| Interest on income tax refunds                                       | (32.70)                      | (21.45)                      |
| Impairment on financial instruments(net)                             | (528.65)                     | (209.66)                     |
| Guarantee income                                                     | (17.62)                      | (23.48)                      |
| Finance costs                                                        | 11,929.99                    | 11,201.13                    |
| <b>Operating profit before working capital changes</b>               | <b>(1,597.55)</b>            | <b>764.04</b>                |
| <b>Adjustments for :</b>                                             |                              |                              |
| Decrease/(Increase) in Trade receivables                             | 1,732.97                     | (1,862.84)                   |
| Decrease/(Increase) in Loans                                         | (12,738.00)                  | (19,042.19)                  |
| Decrease/(Increase) in Other financial assets                        | (325.27)                     | (11.41)                      |
| Decrease/(Increase) in Other assets                                  | 34.18                        | -                            |
| Decrease/(Increase) in Other non-financial assets                    | -                            | (99.32)                      |
| Increase/(Decrease) in Trade and Other payables                      | (3,284.77)                   | 165.97                       |
| Decrease/(Increase) in Other Current liabilities                     | (95.83)                      | -                            |
| Increase/(Decrease) in Other financial and Non financial liabilities | 37.60                        | 1,037.18                     |
| Increase/(Decrease) in Provisions                                    | (457.47)                     | (11.13)                      |
| <b>Cash generated from operations</b>                                | <b>(16,694.13)</b>           | <b>(19,059.70)</b>           |
| Direct taxes paid (net of refunds)                                   | (695.63)                     | 487.31                       |
| <b>Net cash generated from / (used in) operating activities</b>      | <b>(17,389.76)</b>           | <b>(18,572.39)</b>           |
| <b>B. Cash flows from Investing Activities:</b>                      |                              |                              |
| Purchase of property, plant and equipment                            | (35.30)                      | (97.96)                      |
| Proceeds from sale of property, plant and equipment                  | 1.65                         | 2.54                         |
| Proceeds from sale of other investments (net)*                       | 0.91                         | 49.80                        |
| Proceeds from sale of investment in subsidiaries                     | 40,219.78                    | 1,400.00                     |
| Proceeds from sale of Merchant Banking Business                      | 179.00                       | -                            |
| Investment /redemption of bank deposit                               | (576.47)                     | 3,114.11                     |
| Proceeds from withdrawal of capital from subsidiary LLP              | 65.00                        | 400.00                       |
| Sale of Treasury shares                                              | 75.07                        | 324.50                       |
| Investment/Redemption - Units                                        | 9.93                         | 1,724.14                     |
| Interest received                                                    | 5,007.14                     | 3,182.04                     |
| <b>Net cash generated from / (used in) investing activities</b>      | <b>44,946.71</b>             | <b>10,099.17</b>             |

# Standalone Statement of Cash Flows

for the year ended March 31, 2026

(₹ in lakhs)

| Particulars                                                                         | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-------------------------------------------------------------------------------------|------------------------------|------------------------------|
| <b>C. Cash flows from Financing Activities:</b>                                     |                              |                              |
| Proceeds/(Repayment) of Borrowings (net)*                                           | (15,823.20)                  | 19,025.25                    |
| Proceeds from issue of Share warrants                                               | 3,057.07                     | -                            |
| Proceeds from issue of Equity shares                                                | 22,742.97                    | -                            |
| Payments towards Share issue expenses                                               | (608.56)                     | -                            |
| Payments of lease liabilities                                                       | (221.31)                     | (219.69)                     |
| Finance costs paid                                                                  | (22,656.83)                  | (11,812.13)                  |
| <b>Net cash generated from / (used in) financing activities</b>                     | <b>(13,509.86)</b>           | <b>6,993.43</b>              |
| <b>Net increase/(decrease) in cash and cash equivalents</b>                         | <b>14,047.09</b>             | <b>(1,479.79)</b>            |
| <b>Cash and cash equivalents as at the beginning of the year (refer Note below)</b> | <b>789.62</b>                | <b>2,269.41</b>              |
| <b>Cash and cash equivalents as at the end of the year (refer Note below)</b>       | <b>14,836.70</b>             | <b>789.62</b>                |

(\*Net figures have been reported on account of volume of transactions)

[The disclosures relating to changes in liabilities arising from financing activities (refer Note 35)]

## Notes :

- The above standalone statement of cash flows have been prepared under the 'Indirect method' as set out in Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows.
- Components of cash and cash equivalents :

(₹ in lakhs)

| Particulars                                                          | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|----------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Cash and cash equivalents at the end of the year</b>              |                         |                         |
| i) Cash on hand                                                      | 7.32                    | 7.52                    |
| ii) Balances with banks (of the nature of cash and cash equivalents) | 4,264.09                | 782.10                  |
| iii) Fixed deposits (with original maturity less than 3 months)      | 10,565.29               | -                       |
| <b>Total</b>                                                         | <b>14,836.70</b>        | <b>789.62</b>           |

As per our report attached

**SHARP & TANNAN**

Chartered Accountants

Firm's Registration No. 109982W

by the hand of

**Edwin Paul Augustine**

Partner

Membership No. 043385

Place : Mumbai

Date : May 21, 2026

For and on behalf of Board of Directors of

**Centrum Capital Limited**

**Jaspal Singh Bindra**

Executive Chairman

DIN : 00128320

**Shailendra Kishor Apte**

Chief Financial Officer

**Balakrishna Kumar**

Company Secretary

Membership No. A51901

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## 1. Corporate information

Centrum Capital Limited (the 'Company') is a Public Company that offers a complete gamut of financial services in the areas of private equity, corporate finance, project finance, stressed asset resolution, etc. The address of its registered office and principal activities of the Company are disclosed in the introduction to the Annual Report. The Equity shares of the Company are listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE').

The standalone financial statements are approved for issue by the Company's Board of Directors on May 21, 2026

## 2. Material Accounting Policy

### 2.1 Basis of preparation of standalone financial statements

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015, (as amended from time to time) and the presentation requirements of Schedule III to the Act, as amended by the Companies (Accounts) Amendment Rules, 2021 and made effective from April 01, 2021. As stated in the above notification, the Company has made the disclosures specified in the Schedule III to the Act, to the extent those disclosures are applicable and reportable.

These standalone financial statements have been prepared on a historical cost basis, except for derivative financial instruments and other financial assets held for trading, which have been measured at fair value.

The Balance sheet and the Statement of profit and loss are prepared and presented in the format prescribed in the Division II of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7, Statement of Cash Flows.

All amounts disclosed in the standalone financial statements and notes are presented in ₹ lakhs and have been rounded off to two decimal as per the requirement of Division II of Schedule III to the Act, unless otherwise stated.

### 2.2 Presentation standalone of financial statements

The Company presents its standalone financial statements in compliance with the Division II of the Schedule III to the Act.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the company and or its counterparties

### 2.3 Accounting judgments, assumptions and use of estimates

The preparation of the Company's standalone financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, the accompanying disclosures including the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when the financial statements were prepared. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

#### Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations, that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the standalone financial statements.

#### • Fair value measurement of standalone financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

appropriate valuation techniques. The inputs for these valuations are taken from observable sources where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of various inputs including liquidity risk, credit risk, volatility etc. Changes in assumptions/judgments about these factors could affect the reported fair value of financial instruments.

- **Impairment of financial assets using the Expected Credit Loss method**

The impairment provisions for financial assets are based on assumptions about risk of default, expected loss rates and loss given defaults. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history, existing market conditions as well as forward looking estimates at the end of each reporting period.

- **Business model assessment**

Classification and measurement of financial assets depends on the results of the Solely for payment of principal and interest (SPPI) test and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment used by the Company in determining the business model including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed. The Company monitors financial assets that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held.

- **Income taxes**

Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes,

including amount expected to be paid/recovered for uncertain tax positions.

- **Provisions and contingencies**

Provisions and contingencies are recognized when they become probable and when there will be a future outflow of funds resulting from past operations or events and the outflow of resources can be reliably estimated. The timing of recognition and quantification of the provision and liability requires the application of judgement to existing facts and circumstances, which are subject to change.

- **Employee stock option scheme (ESOP)**

The Company measures the cost of equity-settled transactions with employees using Black-Scholes Model to determine the fair value of the liability incurred on the grant date. Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

## Key source of assumptions and estimates

The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when financial statements are prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

- **Retirement and other employee benefits**

The cost of the gratuity and long-term employee benefits and the present value of its obligations are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the future salary increases, attrition rate, mortality rates and discount rate. Due to the complexities involved in the valuation and its long-term nature, the obligation is

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Future salary increases are based on expected future inflation rates for India. The attrition rate represents the Company's expected experience of employee turnover. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

Further details about gratuity and long term employee benefits obligations are provided in Note 32.

- **Useful lives of property, plant and equipment:**

The Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

- **Effective interest rate**

The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial (i.e. its amortised cost before any impairment allowance) or to the amortised cost of a financial liability. This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments and other fee income/expense that are integral parts of the instrument.

- **Investment in associates/joint ventures**

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decision of the investee, but it's not control over those policies. The Company's interest in its associate is accounted for using the equity method from the date on which the investee becomes an associate.

- **Business combination**

Business combinations are accounted for using the acquisition method. The acquisition date is the date on which control is transferred to the acquirer. The

consideration transferred in a business combination comprises the fair values of the assets transferred, liabilities incurred to the former owners of the acquired business, equity interests issued by the Company and fair value of any assets or liabilities resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured at their fair values. However, certain assets and liabilities, i.e., deferred tax assets or liabilities, assets or liabilities related to employee benefits arrangements, liabilities or equity instruments related to share-based payment arrangements and assets or disposal groups that are classified as held for sale, acquired or assumed in a business combination are measured as per the applicable Ind AS.

The Company recognises any non-controlling interest in the acquired entity on an acquisition by acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

The excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquired entity and the acquisition date fair value of any previous equity interest in the acquired entity over the acquisition-date fair value of the net identifiable assets acquired is recognised as goodwill. Any gain on a bargain purchase is recognised in Other comprehensive income and accumulated in equity as Capital reserve if there exists clear evidence of the underlying reasons for classifying the business combination as resulting in a bargain purchase, otherwise the gain is recognised directly in equity as Capital Reserve.

Goodwill represents excess of the cost of portfolio acquisition over the net fair value of the identifiable assets and liabilities. Goodwill paid on acquisition of portfolio is included in intangible assets. Goodwill recognised is tested for impairment annually and when there are indications that the carrying amount may exceed the recoverable amount.

Goodwill on acquisitions of subsidiaries is shown as separate line item in financial statements. These Goodwill is not amortised, but it is tested for

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured subsequently and settlement is accounted for within equity. Other contingent consideration is re-measured at fair value at each reporting date and changes in the fair value of contingent consideration are recognised in profit or loss.

When a business combination is achieved in stages, any previously held equity interest in the acquiree is re-measured at its acquisition-date fair value and the resulting gain or loss, if any, is recognised in the Consolidated Statement of Profit and Loss or Other Comprehensive Income, as appropriate.

Where it is not possible to complete the determination of fair values by the end of the reporting period in which the combination occurs, a provisional assessment of fair values is made and any adjustments required to those provisional values, and the corresponding adjustments to goodwill, are finalised within 12 months of the acquisition date.

Common control business combinations includes transactions, such as transfer of subsidiaries or businesses, between entities within a Company. Company has accounted all such transactions based on pooling of interest method, which is as below:-

- The assets and liabilities of the combining entities are reflected at their carrying amounts
- No adjustments are made to reflect fair values, or recognise any new assets or liabilities.
- The financial information in the financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination.

The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve.

## 2.4 Other accounting policies (refer related notes to the standalone financial statements)

### a. Property, plant and equipment (PPE) [refer note 3]

PPE are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent costs incurred on an item of PPE is recognised in the carrying amount thereof when those costs meet the recognition criteria as mentioned above. Repairs and maintenance are recognised in profit or loss as incurred. Borrowing costs relating to acquisition of PPE which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Gains or losses arising from derecognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of profit and loss when the asset is derecognised.

Depreciation on PPE is provided on straight line method over the useful lives of assets as prescribed in Schedule II of the Act, except for leasehold improvements. Leasehold improvements are amortised over a period of lease or useful life, whichever is less. The residual values, useful lives and method of depreciation of PPE are reviewed at each financial year end and adjusted prospectively, if appropriate.

| Particulars            | Estimated useful life specified under Schedule II of the Act. |
|------------------------|---------------------------------------------------------------|
| Building               | 60 years                                                      |
| Furniture and fixtures | 10 years                                                      |
| Vehicles               | 8 years                                                       |
| Office equipment       | 5 years                                                       |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

|                                                             |         |
|-------------------------------------------------------------|---------|
| Computer - end user devices, such as desktops, laptops etc. | 3 years |
|-------------------------------------------------------------|---------|

## b. Intangible assets [refer note 5]

Intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated amortisation and impairment losses, if any. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Intangible assets are amortised on straight line basis over the estimated useful life. The useful lives and method of depreciation of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal value and the carrying amount of the asset and are recognized in the Statement of profit and loss when the asset is derecognized.

The Company capitalises computer software and related implementation cost where it is reasonably estimated that the software has an enduring useful life. Software including operating system licenses are amortized over their estimated useful life of 6– 9 years.

## c. Impairment of non-financial assets [refer note 28]

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the PPE and intangible assets are tested for impairment so as to determine the impairment loss, if any.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the

Statement of profit and loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. For this purpose, the impairment loss recognized in respect of a cash generating unit is allocated to reduce the carrying amount of the assets of the cash generating unit on a pro-rata basis.

## d. Revenue from operations [refer note 22]

Revenue is measured at transaction price i.e. the amount of consideration to which the Company expects to be entitled in exchange for transferring promised services to the customer, excluding amounts collected on behalf of third parties. The Company consider the terms of the contract and its customary business practices to determine the transaction price. Where the consideration promised is variable, the Company excludes the estimates of variable consideration that are constrained. The company applies five-step model for the recognition of revenue.

The Company recognises revenue from the following sources:

Fee income including fees for Advisory, Syndication and other allied services. The right to receive fees is based on milestones defined in accordance with the terms of the contracts entered into between the Company and counterparties which also defines its performance obligation. Fee income are accounted for on an accrual basis.

## e. Recognition of Interest and dividend income [refer note 24]

### Interest income

Under Ind AS 109, Financial Instruments, interest income is recorded using the Effective Interest Rate (EIR) method for all financial instruments measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

The calculation of the EIR includes all transaction cost and fees that are incremental and directly attributable to the acquisition of a financial asset.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortized cost of the

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortized cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for Expected Credit Losses (ECLs)). The Company assesses the collectability of the interest on credit impaired assets at each reporting date. Based on the outcome of such assessment, the Interest income accrued on credit impaired financial assets are either accounted for as income or written-off.

## Dividend income

Dividend income is recognised in the statement of profit and loss when the Company's right to receive payment of the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the entity, and the amount of the dividend can be measured reliably.

## f. Leases [refer note 36]

### The Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset; (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease; and (3) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a Right-of-Use asset ('RoU') and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. RoU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The RoU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-Use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and RoU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

### The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the RoU asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

## g. Financial instruments

### Date of recognition

Financial assets and financial liabilities, with the exception of borrowings are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument.

## Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

This includes regular trades, purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention. The Company recognises borrowings when funds are received by the Company.

### Initial measurement of financial instruments

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### Classification and subsequent measurement of financial instruments

#### (i) Financial assets :

The Company subsequently classifies all of its debt financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

#### Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset gives rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding. The changes in carrying value of such financial asset is recognised in profit and loss account.

#### Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise to cash flows on specified dates that are solely payments of principal and interest on the

principal amount outstanding. The changes in fair value of such financial asset is recognised in Other Comprehensive Income.

#### Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL. The Company measures all financial assets classified as FVTPL at fair value at each reporting date. The changes in fair value of such financial asset is recognised in Profit and loss account.

#### Amortised cost and Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial instruments the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

#### Financial assets held for trading

The Company classifies financial assets as held for trading when they have been acquired primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is pattern of short-term

## Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

profit. Held-for-trading assets and liabilities are recorded and measured in the balance sheet at fair value.

Investment in equity instruments of subsidiary, associates and joint ventures

The Company measures all equity investments in subsidiaries and associates at cost as permitted under Ind AS 27, Separate Financial statements subject to impairment, if any.

### Other equity instruments

The Company subsequently measures all other equity investments at fair value through profit or loss, unless the management has elected to classify irrevocably some of its equity investments as equity instruments at FVTOCI, when such instruments meet the definition of Equity under Ind AS 32, Financial Instruments: Presentation and are not held for trading. Such classification is determined on an instrument-by-instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognised in profit or loss as dividend income when the right of the payment has been established, except when the benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI.

### Impairment of financial assets

The Company records allowance for expected credit losses for all amortised cost financial assets and financial guarantee contracts, in this section all referred to as 'financial instruments'. Equity instruments are not subject to impairment under Ind AS 109, Financial Instruments.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision

matrix is based on its historically observed default rates over the expected life of the receivables.

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. The Company recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

The method and significant judgments used while computing the expected credit losses and information about the exposure at default, probability of default and loss given default have been set out in Note 40.

### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

The rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

(a) the Company has transferred substantially all the risks and rewards Of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the Company also recognizes an associated liability, the transferred asset and the associated liability are measured on the basis that reflects the rights and obligations that the Company has returned.

## (ii) Financial liabilities and equity :

Financial instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company entity are recognised at the proceeds received, net of direct issue costs.

All financial liabilities are measured at amortised cost except for financial guarantees and derivative financial liabilities.

### Debt securities and other borrowed funds

After initial measurement, debt issued and other borrowed funds are subsequently measured at amortised cost. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the EIR.

### Financial guarantee:

Financial guarantees are contracts that requires the Company to make specified payments to the holders to make good the losses incurred arising

from default in performance obligation by the borrower.

Financial guarantee issued or commitments to provide a loan at below market interest rate are initially measured at fair value and the initial fair value is amortised over the life of the guarantee or the commitment. Subsequently they are measured at higher of this amortised amount and the amount of loss allowance.

### Derivative contracts (Derivative assets/ Derivative liability)

The Company enters into a variety of derivative financial contracts to manage its exposure to market risks including futures and options contracts.

Derivatives are initially recognised at fair value and are subsequently re-measured at fair value through profit or loss. The resulting gain or loss is recognised in profit or loss immediately.

### Embedded derivatives

The embedded derivatives are treated as separate derivatives when:

- their economic characteristics and risks are not closely related to those of the host contract;
- a separate instrument with the same terms would meet the definition of a derivative; and
- a hybrid instrument is not measured at fair value.

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non- derivative host contract, with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to an index of prices or rates or other variable. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

financial asset out of the fair value through profit or loss.

These embedded derivatives are separately accounted for at fair value, with changes in fair value recognised in the statement of profit or loss unless the Company chooses to designate the hybrid contracts at fair value through profit or loss.

## Treasury Shares

The Company is a sponsor to trust namely Centrum ESPS Trust. These trust have been formed exclusively to provide benefits to employees of the Company and its subsidiaries. These trust have been treated as an extension of the Company for the purpose of these financial statements. Accordingly, the equity shares of the Company held by these trust have been treated as treasury shares. The amount paid for the treasury shares is deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of treasury shares.

## Derecognition of financial liabilities

The Financial liabilities are derecognised when they are extinguished i.e. when the obligation specified in the contract is discharged, cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid, including modified contractual cash flow recognised as new financial liability, would be recognised in profit or loss.

## Reclassification of financial assets and financial liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

## Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## Write-off policy

The Company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery.

## h. Fair value measurement [refer note 37]

The Company measures financial instruments, such as investments and derivatives at fair values at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

## Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

All assets and liabilities (for which fair value is measured or disclosed in the financial statements) are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement are derived from directly or indirectly observable market data available.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operations.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

### i. Cash and cash equivalents [refer note 11]

Cash and cash equivalents comprise cash at bank and on hand, short-term deposits and highly liquid investments with an original maturity of three months or less, which are readily convertible in cash and subject to insignificant risk of change in value. Bank overdrafts are shown within borrowings in other financial liabilities in the balance sheet.

### j. Borrowing costs [refer note 25]

Borrowing costs include interest expense calculated using the effective interest method. Borrowing costs net of any investment income from the temporary investment of related borrowings that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

### k. Foreign exchange transactions and translations [refer note 40]

#### Initial recognition

Transactions in foreign currencies are recognized at the prevailing exchange rates between the reporting currency and a foreign currency on the transaction date.

#### Conversion

Transactions in foreign currencies are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in Statement of profit and loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of profit and loss on a net basis.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. Thus, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognized in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

such as equity investments classified as FVOCI are recognized in other comprehensive income.

Non-monetary items that are measured at historical cost in foreign currency are not retranslated at reporting date.

## I. Retirement and other employee benefits [refer note 32]

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when the contribution to the fund is due. There are no other obligations other than the contribution payable to the fund.

- (i) Under the Payment of Gratuity Act, 1972 'Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method made at the end of the financial year. The Company makes contribution to a Scheme administered by the Life Insurance Corporation of India ("LIC") to discharge the gratuity liability to employees. The Company records its gratuity liability based on an actuarial valuation made by an independent actuary as at year end. Contribution made to the LIC fund and provision made for the funded amounts are expensed in the books of account.
- (ii) Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per Projected Unit Credit Method.
- (iii) Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Remeasurements are not reclassified to profit or loss in subsequent period.

## m. Income tax [refer note 30]

The income tax expense or credit for the period is the tax payable on the current period's taxable income based in accordance with the Income Tax Act, 1961 adjusted by changes in deferred tax assets and

liabilities attributable to temporary differences and to unused tax losses.

## Current tax

The current income tax charge is calculated based on the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate based on amounts expected to be paid to the tax authorities.

## Deferred tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance Sheet and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax assets are also recognised with respect to carry forward of unused tax losses to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

It is probable that taxable profit will be available against which a deductible temporary difference, unused tax loss or unused tax credit can be utilised when there are sufficient taxable temporary differences which are expected to reverse in the period of reversal of deductible temporary difference or in periods in which a tax loss can be carried forward or back. When this is not the case, deferred tax asset is recognised to the extent it is probable that:

- the entity will have sufficient taxable profit in the same period as reversal of deductible temporary difference or periods in which a tax loss can be carried forward or back; or

## Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

- tax planning opportunities are available that will create taxable profit in appropriate periods.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities, and when they relate to income taxes levied by the same taxation authority, and the Company intends to settle its current tax assets and liabilities on a net basis.

### Current and deferred tax for the year

Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. The Company has opted for the concessional tax regime under Section 115BAA of the Income-tax Act, 1961 from the current financial year.

### n. Provisions, Contingent liabilities and Contingent assets [refer note 19 and 33]

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognized nor disclosed in the Financial Statements.

### o. Earnings per share [refer note 31]

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by weighted average number of equity shares considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all potential equity shares.

### p. Employee stock option scheme (ESOP) [refer note 38]

Equity-settled share-based payment to employee and others providing similar services that are granted by the ultimate parent Company are measured by reference to the fair value of the equity instruments at the grant date. The fair value determined at the grant date of the equity-settled share-based payment is expensed over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity.

At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the 'Share Option Outstanding Account'

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

under other Equity. In cases where the share options granted vest in instalments over the vesting period, the Company treats each instalments as a separate grant, because each instalment has a vesting period, and hence the fair value of each instalment differs. In situation where the stock option expires unexercised, the related balance standing to the credit of the Employee Share Options Outstanding Account is transferred within equity.

**q. Exceptional items [refer note 29]**

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its separate disclosure improves the understanding of the performance of the Company is such that its separate disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed separately in the notes accompanying to the standalone financial statements.

**r. Statement of cash flows**

Cash flows are reported using the indirect method, whereby profit or loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash and cash equivalents (including bank balances) shown in the Statement of cash flows exclude items which are not available for general use as at the date of balance sheet.

**s. Segment reporting [refer note 42]**

**Identification of segments**

Operating Segments are identified based on monitoring of operating results by the Chief Operating Decision-Maker (CODM) separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss, and is measured consistently with profit or loss of the Company. Operating Segment is identified based on the nature of products and services, the different risks and returns, and the internal business reporting system.

**Segment policies**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated Corporate Items include general corporate income and expenses, which are not attributable to segments.

**t. Recent accounting pronouncements**

The Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. For the year ended March 31, 2026, the MCA has notified amendments to (Ind AS 1, Presentation of Financial Statements) and (Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures) amendments relating to Classification of liabilities as current or non-current and non-current liabilities with Covenants and Disclosure of supplier finance arrangements, applicable to the Company, w.e.f., April 1, 2025. The Company has reviewed the new pronouncements and based on its evaluation, has determined that the new pronouncement is not applicable to the Company.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## NOTE 3 : PROPERTY, PLANT AND EQUIPMENT\*\*

| Particulars                      | Leasehold improvement | Building* | Plant and equipment | Furniture and fixtures | Vehicles | Office equipments | Computers hardware | Air conditioners | Total  |
|----------------------------------|-----------------------|-----------|---------------------|------------------------|----------|-------------------|--------------------|------------------|--------|
| (₹ in lakhs)                     |                       |           |                     |                        |          |                   |                    |                  |        |
| <b>Gross block- at cost</b>      |                       |           |                     |                        |          |                   |                    |                  |        |
| <b>As at April 01, 2024</b>      | -                     | 7.85      | -                   | 90.92                  | 397.67   | 107.68            | 53.53              | 13.48            | 671.13 |
| Additions during the year        | -                     | -         | -                   | 0.32                   | 78.71    | 4.26              | 14.69              | -                | 97.98  |
| Disposals/adjustments/deductions | -                     | -         | -                   | -                      | 4.67     | -                 | 0.81               | -                | 5.48   |
| <b>As at March 31, 2025</b>      | -                     | 7.85      | -                   | 91.24                  | 471.71   | 111.94            | 67.41              | 13.48            | 763.63 |
| Additions during the year        | 13.90                 | -         | -                   | 2.17                   | -        | 0.74              | 14.42              | 4.06             | 35.30  |
| Disposals/adjustments/deductions | -                     | -         | -                   | -                      | 23.72    | -                 | 0.89               | -                | 24.61  |
| <b>As at March 31, 2026</b>      | 13.90                 | 7.85      | -                   | 93.41                  | 447.99   | 112.68            | 80.94              | 17.54            | 774.31 |
| <b>Accumulated Depreciation</b>  |                       |           |                     |                        |          |                   |                    |                  |        |
| <b>As at April 01, 2024</b>      | -                     | 1.08      | -                   | 58.40                  | 266.95   | 93.58             | 39.18              | 6.26             | 465.45 |
| Additions during the year        | -                     | 0.18      | -                   | 8.07                   | 52.12    | 0.21              | 8.45               | 0.29             | 69.32  |
| Disposals/adjustments/deductions | -                     | -         | -                   | -                      | 4.37     | -                 | 0.23               | -                | 4.60   |
| <b>As at March 31, 2025</b>      | -                     | 1.26      | -                   | 66.47                  | 314.70   | 93.79             | 47.40              | 6.55             | 530.17 |
| Additions during the year        | 4.62                  | 0.18      | -                   | 7.05                   | 46.07    | 0.90              | 8.98               | 0.67             | 68.48  |
| Disposals/adjustments/deductions | -                     | -         | -                   | -                      | 21.52    | -                 | 0.24               | -                | 21.76  |
| <b>As at March 31, 2026</b>      | 4.62                  | 1.44      | -                   | 73.52                  | 339.25   | 94.69             | 56.14              | 7.22             | 576.89 |
| <b>Net Block</b>                 |                       |           |                     |                        |          |                   |                    |                  |        |
| <b>As at March 31, 2025</b>      | -                     | 6.59      | -                   | 24.77                  | 157.01   | 18.15             | 20.01              | 6.93             | 233.45 |
| <b>As at March 31, 2026</b>      | 9.28                  | 6.41      | -                   | 19.89                  | 108.74   | 17.99             | 24.80              | 10.32            | 197.42 |

\* This relates to property owned by the Company and title deed is clear and is in name of the Company.

\*\* The Company has not revalued any of its property, plant and equipment during the year and hence, there is no movement for revaluation shown separately.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## NOTE 4: RIGHT-OF-USE ASSETS

(₹ in lakhs)

| Particulars                      | Office Premises | Total         |
|----------------------------------|-----------------|---------------|
| <b>Gross block- at cost</b>      |                 |               |
| <b>As at April 01, 2024</b>      | -               | -             |
| Additions during the year        | 806.54          | 806.54        |
| Disposals/adjustments/deductions | -               | -             |
| <b>As at March 31, 2025</b>      | <b>806.54</b>   | <b>806.54</b> |
| Additions during the year        | -               | -             |
| Disposals/adjustments/deductions | 63.20           | 63.20         |
| <b>As at March 31, 2026</b>      | <b>743.34</b>   | <b>743.34</b> |
| <b>Accumulated Depreciation</b>  |                 |               |
| <b>As at April 01, 2024</b>      | -               | -             |
| For the year                     | 164.31          | 164.31        |
| Disposals/adjustments/deductions | -               | -             |
| <b>As at March 31, 2025</b>      | <b>164.31</b>   | <b>164.31</b> |
| For the year                     | 177.63          | 177.63        |
| Disposals/adjustments/deductions | 42.13           | 42.13         |
| <b>As at March 31, 2026</b>      | <b>299.81</b>   | <b>299.81</b> |
| <b>Net Block</b>                 |                 |               |
| <b>As at March 31, 2025</b>      | <b>642.23</b>   | <b>642.23</b> |
| <b>As at March 31, 2026</b>      | <b>443.53</b>   | <b>443.53</b> |

## NOTE 5 : OTHER INTANGIBLE ASSETS\*\*\*

(₹ in lakhs)

| Particulars                             | Computer Software | Total        |
|-----------------------------------------|-------------------|--------------|
| <b>Gross block- at cost</b>             |                   |              |
| <b>As at April 01, 2024</b>             | <b>35.32</b>      | <b>35.32</b> |
| Additions during the year               | -                 | -            |
| Disposals/adjustments/deductions        | -                 | -            |
| <b>As at March 31, 2025</b>             | <b>35.32</b>      | <b>35.32</b> |
| Additions during the year               | -                 | -            |
| Disposals/adjustments/deductions        | -                 | -            |
| <b>As at March 31, 2026</b>             | <b>35.32</b>      | <b>35.32</b> |
| <b>Accumulated Amortisation</b>         |                   |              |
| <b>As at April 01, 2024</b>             | <b>33.53</b>      | <b>33.53</b> |
| For the year                            | 1.79              | 1.79         |
| <b>Disposals/adjustments/deductions</b> | -                 | -            |
| <b>As at March 31, 2025</b>             | <b>35.32</b>      | <b>35.32</b> |
| For the year                            | -                 | -            |
| Disposals/adjustments/deductions        | -                 | -            |
| <b>As at March 31, 2026</b>             | <b>35.32</b>      | <b>35.32</b> |
| <b>Net block :</b>                      |                   |              |
| <b>As at March 31, 2025</b>             | -                 | -            |
| <b>As at March 31, 2026</b>             | -                 | -            |

\*\*\* The Company has not revalued any of its other intangible assets during the year and hence, there is no movement for revaluation shown separately.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## NOTE 6. INVESTMENTS -

### 6(a) : Non-current Investments:

| Particulars                                                                 | Face Value Per Shares/ Unit | Numbers              |                      | As at Mar 31, 2026 |               |             |              | As at Mar 31, 2025 |               |             |              |
|-----------------------------------------------------------------------------|-----------------------------|----------------------|----------------------|--------------------|---------------|-------------|--------------|--------------------|---------------|-------------|--------------|
|                                                                             |                             | As at March 31, 2026 | As at March 31, 2025 | Amortised Cost     | At Fair Value |             | Total Amount | Amortised Cost     | At Fair Value |             | Total Amount |
|                                                                             |                             |                      |                      |                    | Through OCI   | Through P&L |              |                    | Sub-total     | Through OCI |              |
| Investments in Equity Instruments (fully paid up, unless otherwise stated): |                             |                      |                      |                    |               |             |              |                    |               |             |              |
| A. In Subsidiaries (Unquoted)                                               |                             |                      |                      |                    |               |             |              |                    |               |             |              |
| Centrum Retail Services Limited                                             | 10                          | 3,55,46,535          | 3,55,46,535          | 40,492.87          | -             | -           | -            | 40,492.87          | -             | -           | 40,492.87    |
| Centrum Financial Services Limited                                          | 10                          | 10,40,22,145         | 10,40,22,145         | 31,328.36          | -             | -           | -            | 31,328.36          | -             | -           | 31,328.36    |
| Centrum Broking Limited**                                                   | 10                          | -                    | 1,18,51,491          | -                  | -             | -           | -            | -                  | -             | -           | 2,371.52     |
| Centrum Housing Finance Limited**                                           | 10                          | -                    | 15,04,79,986         | -                  | -             | -           | -            | -                  | -             | -           | 15,198.33    |
| Centrum Capital Advisors Limited                                            | 10                          | 10,00,000            | 10,00,000            | 100.00             | -             | -           | -            | 100.00             | -             | -           | 100.00       |
| Centrum Alternatives LLP#                                                   | -                           | -                    | -                    | -                  | -             | -           | -            | 475.67             | -             | -           | 475.67       |
| Less : Impairment in value of investments                                   |                             |                      |                      | -                  | -             | -           | -            | (471.67)           | -             | -           | (471.67)     |
| Total                                                                       |                             |                      |                      | 71,921.23          | -             | -           | -            | 71,921.23          | -             | -           | 89,495.08    |
| B. In Others (Quoted)                                                       |                             |                      |                      |                    |               |             |              |                    |               |             |              |
| Kaiser Corporation Limited                                                  | 1                           | 500                  | 500                  | -                  | -             | 0.02        | 0.02         | -                  | -             | 0.03        | 0.03         |
| Rap Corp Ltd ( Formally known as Rap Media Limited)                         | 10                          | 6,08,550             | 6,08,550             | -                  | -             | 201.80      | 201.80       | -                  | -             | 175.51      | 175.51       |
| Total                                                                       |                             |                      |                      | -                  | -             | 201.82      | 201.82       | -                  | -             | 175.53      | 175.53       |
| C. In Others (Unquoted)                                                     |                             |                      |                      |                    |               |             |              |                    |               |             |              |
| Nikumbh Dairy Products Limited*                                             | 1                           | 4,000                | 4,000                | -                  | -             | -           | -            | -                  | -             | -           | -            |
| Birla Transasia Carpets Limited*                                            | 1                           | 9,100                | 9,100                | -                  | -             | -           | -            | -                  | -             | -           | -            |
| Softchip Technologies Limited*                                              | 10                          | -                    | 9,07,200             | -                  | -             | -           | -            | -                  | -             | -           | -            |
| Non-current Investments                                                     |                             |                      |                      | 71,921.23          | -             | 201.82      | 201.82       | 89,495.08          | -             | 175.53      | 89,670.61    |
| Aggregate value of quoted investments                                       |                             |                      |                      |                    |               |             |              | 201.82             |               |             | 175.53       |
| Aggregate value of Unquoted investment (net of impairment)                  |                             |                      |                      |                    |               |             |              | 71,921.23          |               |             | 89,495.08    |
| Aggregate market value of quoted investments                                |                             |                      |                      |                    |               |             |              | 201.82             |               |             | 175.53       |
| Aggregate value of impairment of investments                                |                             |                      |                      |                    |               |             |              | -                  |               |             | 471.67       |

\* Amounts are below the rounding off norm adopted by the Company

\*\* During the year ended March 31, 2026, the Company has sold entire stake in Centrum Housing Finance Limited (CHFL) i.e. 15,04,79,986 equity shares to Weaver Services Private Limited for a total consideration of ₹ 42,977.08 lakhs, out of which ₹ 5,000.00 lakhs has been retained by the buyer as Deferred consideration and is receivable after 12 months.

\*\*\* During the year ended March 31, 2026, the Company has sold its entire stake in Centrum Broking Limited i.e. 1,18,51,491 equity shares to Centrum Financial Services Limited for a total consideration of ₹ 2,235.19 lakhs

# During the year ended March 31, 2026, the Company has retired from its subsidiary Centrum Alternatives LLP and its entire partnership interest therein stands extinguished.

## Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

### NOTE 6. INVESTMENTS - (Contd..)

#### 6(b): Current Investments:

(₹ in Lakhs)

| Particulars                                               | Face Value Per Shares/ Unit | Numbers              |                      | As at Mar 31, 2026 |               |             |              | As at Mar 31, 2025 |               |             |              |
|-----------------------------------------------------------|-----------------------------|----------------------|----------------------|--------------------|---------------|-------------|--------------|--------------------|---------------|-------------|--------------|
|                                                           |                             | As At March 31, 2026 | As At March 31, 2025 | Amortised Cost     | At Fair Value |             | Total Amount | Amortised Cost     | At Fair Value |             | Total Amount |
|                                                           |                             |                      |                      |                    | Through OCI   | Through P&L |              |                    | Through OCI   | Through P&L |              |
| <b>Investments in Units of private equity (unquoted):</b> |                             |                      |                      |                    |               |             |              |                    |               |             |              |
| Kalpavriksh Trust                                         | 1,00,000                    | -                    | 393.32               | -                  | -             | -           | -            | -                  | -             | 205.46      | 205.46       |
| <b>Current Investments</b>                                |                             |                      |                      |                    |               |             |              |                    |               |             |              |
| Aggregate Value of Quoted Investments at Market Value     |                             |                      |                      |                    |               |             |              |                    |               |             |              |
| Aggregate Value of Unquoted Investments                   |                             |                      |                      |                    |               |             |              |                    |               |             | 205.46       |
| Aggregate Provision of diminution in value of investments |                             |                      |                      |                    |               |             |              |                    |               |             | -            |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## NOTE 6. INVESTMENTS -(Contd..)

Details for Subsidiaries Companies as per Ind AS 27 - Separate Financial Statements:

| Particulars                        | Country of Incorporation | Proportion of ownership / interest as at March 31, 2026 | Proportion of ownership / interest as at March 31, 2025 |
|------------------------------------|--------------------------|---------------------------------------------------------|---------------------------------------------------------|
| <b>a) Subsidiaries</b>             |                          |                                                         |                                                         |
| Centrum Financial Services Limited | India                    | 99.997%                                                 | 99.997%                                                 |
| Centrum Housing Finance Limited    | India                    | -                                                       | 56.390%                                                 |
| Centrum Retail Services Limited    | India                    | 100.000%                                                | 100.000%                                                |
| Centrum Broking Limited            | India                    | -                                                       | 100.000%                                                |
| Centrum Alternatives LLP           | India                    | -                                                       | 99.900%                                                 |
| Centrum Capital Advisors Limited   | India                    | 74.350%                                                 | 74.350%                                                 |

## Note 7 : OTHER FINANCIAL ASSETS

Other Financial assets consist of the following :

### 7 (a) Other financial assets - Non-current

(₹ in lakhs)

| Particulars                                     | As at March 31, 2026 | As at March 31, 2025 |
|-------------------------------------------------|----------------------|----------------------|
| Security deposits                               | 47.91                | 88.37                |
| Less: Impairment loss allowance                 | (0.15)               | (0.28)               |
| Advance for purchase of shares pending transfer | 100.00               | 100.00               |
| Less: Impairment loss allowance                 | (100.00)             | (100.00)             |
| <b>Total</b>                                    | <b>47.76</b>         | <b>88.09</b>         |

### 7 (b) Other financial assets - Current

(₹ in lakhs)

| Particulars                     | As at March 31, 2026 | As at March 31, 2025 |
|---------------------------------|----------------------|----------------------|
| Security deposits               | 7.00                 | -                    |
| Less: Impairment loss allowance | (0.01)               | -                    |
| Other receivables               | 587.18               | 129.56               |
| Contract assets                 | 0.28                 | -                    |
| <b>Total</b>                    | <b>594.45</b>        | <b>129.56</b>        |

## Note 8 : DEFERRED TAX ASSETS (NET)

Deferred Tax assets (Net) consist of the following :

(₹ in lakhs)

| Particulars                                 | As at March 31, 2026 | As at March 31, 2025 |
|---------------------------------------------|----------------------|----------------------|
| MAT Credit Entitlement *                    | -                    | 1,451.48             |
| Deferred tax assets (net) (refer Note 30.3) | 283.84               | 2,279.57             |
| <b>Total</b>                                | <b>283.84</b>        | <b>3,731.05</b>      |

(\* During the current financial year, the Company has opted for the concessional tax regime under Section 115BAA of the Income-tax Act, 1961. Accordingly, the unutilized MAT credit entitlement recognized in earlier years has been reversed during the year and charged to the Statement of profit and loss).

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 9 : OTHER NON-FINANCIAL ASSETS

Other Non- Financial assets consist of the following :

### 9(a) Other Non-financial Assets - Non-current

(₹ in lakhs)

| Particulars      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------|-------------------------|-------------------------|
| Prepaid expenses | 6.64                    | 1.11                    |
| <b>Total</b>     | <b>6.64</b>             | <b>1.11</b>             |

### 9(b) Other Non-financial Assets - Current

(₹ in lakhs)

| Particulars      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------|-------------------------|-------------------------|
| Prepaid expenses | 72.26                   | 111.97                  |
| <b>Total</b>     | <b>72.26</b>            | <b>111.97</b>           |

## Note 10 : TRADE RECEIVABLES

(₹ in lakhs)

| Particulars                                            | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|--------------------------------------------------------|-------------------------|-------------------------|
| <b>Trade receivables</b>                               |                         |                         |
| (i) Considered good - Secured                          | -                       | -                       |
| (ii) Considered good - Unsecured                       | 726.91                  | 2,395.66                |
| Less: Allowance for expected credit loss               | (58.08)                 | (77.63)                 |
| <b>Provision for Impairment ECL- Trade receivables</b> |                         |                         |
| (iii) Credit impaired                                  | 109.17                  | 491.74                  |
| Less: Allowance for expected credit loss               | (109.17)                | (491.74)                |
| <b>Total</b>                                           | <b>668.83</b>           | <b>2,318.03</b>         |

### AGEING FOR TRADE RECEIVABLES

Neither trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Trade receivables are non-interest bearing and are generally on terms of 30 days.

#### Trade receivables days past due:

(₹ in lakhs)

| As at                 | Particulars                                    | Outstanding for following periods from due date of payment |                  |                |                |                   |               |
|-----------------------|------------------------------------------------|------------------------------------------------------------|------------------|----------------|----------------|-------------------|---------------|
|                       |                                                | Less than 6 months                                         | 6 months -1 year | 1-2 years      | 2-3 years      | More than 3 years | Total         |
| <b>ECL rate</b>       |                                                | <b>6.39%</b>                                               | <b>26.07%</b>    | <b>100.00%</b> | <b>100.00%</b> | <b>100.00%</b>    |               |
| <b>March 31, 2026</b> | Undisputed Trade Receivables - considered good | 667.72                                                     | 59.19            | -              | -              | -                 | 726.91        |
|                       | Undisputed Trade Receivables - credit impaired | -                                                          | -                | 45.79          | 63.38          | -                 | 109.17        |
|                       | Gross carrying amount                          | 667.72                                                     | 59.19            | 45.79          | 63.38          | -                 | 836.08        |
|                       | ECL-Life time ECL Simplified approach          | (42.65)                                                    | (15.43)          | (45.79)        | (63.38)        | -                 | (167.25)      |
|                       | <b>Net carrying amount</b>                     | <b>625.07</b>                                              | <b>43.76</b>     | <b>-</b>       | <b>-</b>       | <b>-</b>          | <b>668.83</b> |
| <b>ECL rate</b>       |                                                | <b>2.98%</b>                                               | <b>33.40%</b>    | <b>100.00%</b> | <b>100.00%</b> | <b>100.00%</b>    |               |
| <b>March 31, 2025</b> | Undisputed Trade Receivables - considered good | 2,374.76                                                   | 20.90            | -              | -              | -                 | 2,395.66      |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 10 : TRADE RECEIVABLES (Contd..)

(₹ in lakhs)

| As at | Particulars                                    | Outstanding for following periods from due date of payment |                  |           |           |                   |                 |
|-------|------------------------------------------------|------------------------------------------------------------|------------------|-----------|-----------|-------------------|-----------------|
|       |                                                | Less than 6 months                                         | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | Total           |
|       | Undisputed Trade Receivables - credit impaired | -                                                          | -                | 199.32    | 100.33    | 192.09            | 491.74          |
|       | Gross carrying amount                          | 2,374.76                                                   | 20.90            | 199.32    | 100.33    | 192.09            | 2,887.40        |
|       | ECL-Life time ECL Simplified approach          | (70.65)                                                    | (6.98)           | (199.32)  | (100.33)  | (192.09)          | (569.37)        |
|       | <b>Net carrying amount</b>                     | <b>2,304.11</b>                                            | <b>13.92</b>     | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>2,318.03</b> |

### Reconciliation of impairment allowance on trade receivables :

(₹ in lakhs)

| Particulars                                                     | Amount        |
|-----------------------------------------------------------------|---------------|
| <b>Impairment allowance measured as per simplified approach</b> |               |
| <b>Impairment allowance as at April 01, 2024</b>                | 461.47        |
| Add: Changes in allowances due to                               |               |
| Net re-measurement of loss allowances                           | 107.90        |
| <b>Impairment allowance as at March 31, 2025</b>                | <b>569.37</b> |
| Add: Changes in allowances due to                               |               |
| Net re-measurement of loss allowances                           | (402.12)      |
| <b>Impairment allowance as at March 31, 2026</b>                | <b>167.25</b> |

## Note 11 : CASH AND CASH EQUIVALENTS

(₹ in lakhs)

| Particulars                                                      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------------|-------------------------|-------------------------|
| Cash on hand                                                     | 7.32                    | 7.52                    |
| Balances with banks (of the nature of cash and cash equivalents) |                         |                         |
| In current accounts                                              | 4,264.09                | 782.10                  |
| In deposits accounts with original maturity less than 3 months   | 10,565.29               | -                       |
| <b>Total</b>                                                     | <b>14,836.70</b>        | <b>789.62</b>           |

## Note 12 : BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS ABOVE

(₹ in lakhs)

| Particulars                                                    | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|----------------------------------------------------------------|-------------------------|-------------------------|
| Balances with banks:                                           |                         |                         |
| Fixed Deposits (with original maturity more than 3 months)     |                         |                         |
| In deposits accounts with original maturity more than 3 months | 1,023.76                | 5,497.29                |
| In deposits accounts pledged for bank overdraft facility       | 5,550.00                | 500.00                  |
| Earmarked balances with banks:                                 |                         |                         |
| Unclaimed dividend accounts                                    | 1.04                    | 1.04                    |
| <b>Total</b>                                                   | <b>6,574.80</b>         | <b>5,998.33</b>         |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 13 : LOANS

(₹ in lakhs)

| Particulars                                                               | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------------|-------------------------|-------------------------|
| Considered good- Unsecured                                                |                         |                         |
| Inter Corporate Deposit to related parties (including interest accrued) * | 39,575.00               | 26,840.00               |
| Loans to KMP                                                              | 3.00                    | -                       |
| Total (Gross )                                                            | <b>39,578.00</b>        | <b>26,840.00</b>        |
| Less: Impairment loss allowance                                           | (83.62)                 | (56.72)                 |
| <b>Total ( Net )</b>                                                      | <b>39,494.38</b>        | <b>26,783.28</b>        |

\* Loan is repayable on demand with the fixed interest rate has been placed with subsidiaries

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources of kind of funds) to any other person(s) of entity(ies), including foreign entities ("Intermediaries") with the understanding, (whether recorded in writing or otherwise), that the intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries"); or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

## Note 14 : CURRENT TAX ASSETS (NET)

(₹ in lakhs)

| Particulars                                                                   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-------------------------------------------------------------------------------|-------------------------|-------------------------|
| Advance Income tax                                                            | 509.64                  | 327.28                  |
| [Net of provision for tax ₹ 1,855.67 Lakhs (Previous year ₹ 5,814.16 Lakhs )] |                         |                         |
| <b>Total</b>                                                                  | <b>509.64</b>           | <b>327.28</b>           |

## Note 15 : EQUITY SHARE CAPITAL

### 15.1 Details of Equity share capital

| Particulars                                        | As at March 31, 2026 |                 | As at March 31, 2025 |                 |
|----------------------------------------------------|----------------------|-----------------|----------------------|-----------------|
|                                                    | Number of Shares     | ₹ in lakhs      | Number of Shares     | ₹ in lakhs      |
| <b>Authorised shares</b>                           |                      |                 |                      |                 |
| Equity shares of ₹ 1 each                          | 1,65,01,00,000       | 16,501.00       | 1,65,01,00,000       | 16,501.00       |
| <b>Issued, subscribed and fully paid-up shares</b> |                      |                 |                      |                 |
| Equity shares of ₹ 1 each fully paid up            | 48,68,29,194         | 4,868.29        | 41,60,32,740         | 4,160.33        |
| <b>Total Equity</b>                                | <b>48,68,29,194</b>  | <b>4,868.29</b> | <b>41,60,32,740</b>  | <b>4,160.33</b> |

### 15.2 Terms and rights attached to equity shares

The Company has issued only one class of equity shares having a par value of ₹1 per share. Each holder of equity shares is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting. The Company has not declared/ proposed any dividend in the current year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts if any. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 15 : EQUITY SHARE CAPITAL (Contd..)

### 15.3 Reconciliation of the number of Equity shares and of Equity share capital amount outstanding at the beginning and at the end of the year

| Particulars                 | Number of Shares | ₹ in lakhs |
|-----------------------------|------------------|------------|
| <b>As at April 01, 2024</b> | 41,60,32,740     | 4,160.33   |
| Issued during the year      | -                | -          |
| <b>As at March 31, 2025</b> | 41,60,32,740     | 4,160.33   |
| Issued during the year*     | 7,07,96,454      | 707.96     |
| <b>As at March 31, 2026</b> | 48,68,29,194     | 4,868.29   |

\*Pursuant to special resolution passed by the Members of the Company through postal ballot on June 25, 2025, the Company issued and allotted 7,01,26,225 Warrants, each convertible into Equity Shares of the Company ("Warrants"), on a preferential basis to JBCG Advisory Services Private Limited ("JBCG"), a Promoter Group entity, at an issue price of ₹ 28.52 per Warrant, aggregating to approximately ₹ 200 crore. In accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), 25% of the total consideration, was received from JBCG upon the issue of the Warrants. Pursuant to exercise of Warrants by the Warrant Holder on March 27, 2026, the Company allotted 2,72,50,000 (Two Crores Seventy-Two Lakhs Fifty Thousand) Equity Shares of face value ₹ 1/- each.

Pursuant to special resolution passed by the Members of the Company at the 47<sup>th</sup> Annual General Meeting held on August 08, 2025, the Company issued and allotted 4,35,46,454 Equity Shares of face value of ₹ 1/- each at a premium of ₹33.38 per share, i.e. at an issue price of ₹34.38 per Equity Share on preferential basis to certain marquee identified investors under the non-promoter category and raised ₹ 149.71 crore.

All shares issued by the Company rank pari-passu in all respects and carry the same rights as existing equity shareholders.

### 15.4 Details of Equity shareholders holding more than 5% of the aggregate shares in the company

| Equity shareholders                            | As at March 31, 2026 |           | As at March 31, 2025 |           |
|------------------------------------------------|----------------------|-----------|----------------------|-----------|
|                                                | Number of Shares     | % holding | Number of Shares     | % holding |
| Businessmatch Services (India) Private Limited | 13,44,99,041         | 27.63     | 13,44,99,041         | 32.33     |
| Kaikobad Byramjee & Son Agency Private Limited | 5,40,18,000          | 11.10     | 5,40,18,000          | 12.98     |
| JBCG Advisory Services Private Limited         | 5,75,18,055          | 11.81     | 2,56,34,537          | 6.16      |

### 15.5 Details of Promoter's shareholdings

| Promoter's name                                | As at March 31, 2026 |                   |                             | As at March 31, 2025 |                   |                             |
|------------------------------------------------|----------------------|-------------------|-----------------------------|----------------------|-------------------|-----------------------------|
|                                                | Number of Shares     | % of total shares | % of change during the year | Number of Shares     | % of total shares | % of change during the year |
| Businessmatch Services (India) Private Limited | 13,44,99,041         | 27.63             | 0.00%                       | 13,44,99,041         | 32.33             | 0.00%                       |
| JBCG Advisory Services Private Limited         | 5,75,18,055          | 11.81             | 124.38%                     | 2,56,34,537          | 6.16              | 0.00%                       |

### 15.6 Shares reserved for issue under Employee Stock Option Plan

Information relating to the Centrum Capital Limited Employee Stock Option Plan (ESOP), including details regarding options issued, exercised and lapsed during the year and options outstanding at the end of the reporting period is set out in Note 38.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 16 : OTHER EQUITY

(₹ in lakhs)

| Particulars                                                                                                      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Capital reserve (Gift of 5,25,000 equity shares of Rap Corp Ltd ( Formally known as Rap Media Limited) - ₹ 1.00) | 0.00                    | 0.00                    |
| Securities premium                                                                                               | 36,512.75               | 14,477.74               |
| Equity Share Warrants                                                                                            | 3,057.05                | -                       |
| Treasury shares                                                                                                  | (1,485.47)              | (1,560.54)              |
| ESOP Trust reserve                                                                                               | 2,486.74                | 2,421.20                |
| Share options outstanding account                                                                                | 630.38                  | 844.98                  |
| General reserve                                                                                                  | 4,779.61                | 4,473.65                |
| Equity instruments through Other Comprehensive Income                                                            | (91.40)                 | (91.40)                 |
| Retained earnings                                                                                                | 17,562.02               | 8,167.88                |
| <b>Total</b>                                                                                                     | <b>63,451.67</b>        | <b>28,733.51</b>        |

### 16.1 Nature and purpose of other equity

#### Capital reserve

Capital reserve is created due to gift of 5,25,000 equity shares of Rap Corp Ltd ( Formally known as Rap Media Limited)

#### Securities premium

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

#### ESOP Trust reserve

The Centrum ESPS Trust is extension of Company's financial statements. ESOP Trust reserve is retained earnings or accumulated surplus represents total of all profits retained since Trust's inception. Retained earnings are credited with current year profits or reduced by losses

#### Treasury shares

The Centrum ESPS Trust is extension of Company's financial statements. The Centrum ESPS trust are holding 1,23,21,734 number of equity shares ( Previous year 1,29,22,234) amounting to ₹ 1,485.47 lakhs ( Previous year ₹ 1,560.54 lakhs)

#### Share options outstanding account

The Employee stock options outstanding represents amount of reserve created by recognition of compensation cost at grant date fair value on stock options vested but not exercised by employees and unvested stock options in the Statement of profit and loss in respect of equity-settled share options granted to the eligible employees of the Company and its subsidiaries in pursuance of the Employee Stock Option Plan.

#### General reserve

General reserve is a free reserve available for distribution subject to compliance with the Companies (Declaration and Payment of Dividend) Rules, 2014.

#### Equity instruments through Other Comprehensive Income

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity. The Company transfers amounts from this reserve to retained earnings then the relevant equity securities are derecognised.

#### Retained earnings

Retained earnings or accumulated surplus represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserves.

#### Other Comprehensive Income (OCI)

This represents equity instruments carried at fair value through OCI and remeasurement of employee benefits (gratuity and post retirement benefits).

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 16 : OTHER EQUITY (Contd..)

### 16.2 Movement in other equity

(₹ in lakhs)

| Particulars                                                                             | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>a) Capital reserve (Gift of 5,25,000 equity shares of Rap Media Limited - ₹1.00)</b> |                         |                         |
| Opening balance                                                                         | 0.00                    | 0.00                    |
| Add: Additions/(deletions) during the year                                              | -                       | -                       |
| <b>Closing balance</b>                                                                  | <b>0.00</b>             | <b>0.00</b>             |
| <b>b) Securities premium</b>                                                            |                         |                         |
| Opening balance                                                                         | 14,477.74               | 14,477.74               |
| Add: Preferential Allotment of Equity Shares (refer note 15.3)                          | 22,035.01               | -                       |
| <b>Closing balance</b>                                                                  | <b>36,512.75</b>        | <b>14,477.74</b>        |
| <b>c) Equity Share Warrants</b>                                                         |                         |                         |
| Opening balance                                                                         | -                       | -                       |
| Add: Preferential Allotment of Share Warrants (refer note 15.3)                         | 3,057.05                | -                       |
| <b>Closing balance</b>                                                                  | <b>3,057.05</b>         | <b>-</b>                |
| <b>d) Treasury shares</b>                                                               |                         |                         |
| Opening balance                                                                         | (1,560.54)              | (1,885.04)              |
| Add : Sale of treasury shares                                                           | 75.07                   | 324.50                  |
| <b>Closing balance</b>                                                                  | <b>(1,485.47)</b>       | <b>(1,560.54)</b>       |
| <b>e) ESOP Trust reserve</b>                                                            |                         |                         |
| Opening balance                                                                         | 2,421.20                | 2,382.18                |
| Add : Sale of treasury shares                                                           | 65.54                   | 39.02                   |
| <b>Closing balance</b>                                                                  | <b>2,486.74</b>         | <b>2,421.20</b>         |
| <b>f) Share option outstanding account</b>                                              |                         |                         |
| Opening balance                                                                         | 844.98                  | 916.98                  |
| Add : Share based payment expenses                                                      | 91.36                   | 111.62                  |
| Add: Transfer (to)/from general reserve                                                 | (305.96)                | (183.62)                |
| <b>Closing balance</b>                                                                  | <b>630.38</b>           | <b>844.98</b>           |
| <b>g) General reserve</b>                                                               |                         |                         |
| Opening balance                                                                         | 4,473.65                | 4,290.03                |
| Add: Additions during the year                                                          | 305.96                  | 183.62                  |
| <b>Closing balance</b>                                                                  | <b>4,779.61</b>         | <b>4,473.65</b>         |
| <b>h) Equity Instruments through Other Comprehensive Income</b>                         |                         |                         |
| Opening balance                                                                         | (91.40)                 | (91.40)                 |
| Add: Additions/deletions during the year                                                | -                       | -                       |
| <b>Closing balance</b>                                                                  | <b>(91.40)</b>          | <b>(91.40)</b>          |
| <b>i) Retained earnings</b>                                                             |                         |                         |
| Opening balance                                                                         | 8,167.88                | 15,095.77               |
| Transaction Costs                                                                       | (608.56)                | -                       |
| Add : Profit/(Loss) for the year                                                        | 9,988.57                | (6,911.41)              |
| Add : Other Comprehensive Income                                                        | 14.13                   | (16.48)                 |
| <b>Closing balance</b>                                                                  | <b>17,562.02</b>        | <b>8,167.88</b>         |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 17 : BORROWINGS

### Note 17(a) : Borrowings- Non-current

(₹ in lakhs)

| Particulars                                                   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------|-------------------------|-------------------------|
| <b>Borrowings in India, unless otherwise specified</b>        |                         |                         |
| <b>Measured at Amortised Cost</b>                             |                         |                         |
| Redeemable Non-convertible market-linked debentures (Secured) | 5,816.13                | 4,276.76                |
| Redeemable Non-convertible debentures (Secured)               | 23,644.91               | 18,528.97               |
| Term Loans (Secured)                                          |                         |                         |
| - from banks                                                  | -                       | 2.31                    |
| - from others                                                 | 32.47                   | 46.23                   |
| Inter-Corporate Deposits (Unsecured)                          |                         |                         |
| - from related parties                                        | 10,725.00               | 25.00                   |
| <b>Measured at FVTPL</b>                                      |                         |                         |
| Embedded Derivatives (Secured)                                | 5,212.53                | 3,228.35                |
| <b>Total (a)</b>                                              | <b>45,431.04</b>        | <b>26,107.62</b>        |

### Note 17(b) : Borrowing - Current

(₹ in lakhs)

| Particulars                                                   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------|-------------------------|-------------------------|
| <b>Borrowings in India, unless otherwise specified</b>        |                         |                         |
| <b>Measured at Amortised Cost</b>                             |                         |                         |
| Redeemable Non-convertible market-linked debentures (Secured) | 2,150.37                | 18,666.33               |
| Redeemable Non-convertible debentures (Secured)               | 498.80                  | -                       |
| Demand Loans (Secured)                                        |                         |                         |
| - from banks                                                  | 5,000.00                | 5,000.00                |
| - from others                                                 | 5,000.00                | -                       |
| Inter-Corporate Deposits (Unsecured)                          |                         |                         |
| - from related parties                                        | 2,100.00                | 11,300.00               |
| - from others                                                 | 315.08                  | 315.08                  |
| Current Maturities of Long Term borrowings (Secured)          | 15.36                   | 18.95                   |
| <b>Measured at FVTPL</b>                                      |                         |                         |
| Embedded Derivatives (Secured)                                | 1,572.17                | 16,449.99               |
| <b>Total (b)</b>                                              | <b>16,651.78</b>        | <b>51,750.35</b>        |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 17 : BORROWINGS (Contd..)

### 17.1 Non-convertible market-linked debentures (Unlisted) (Secured)

#### (i) Privately placed unlisted redeemable non-convertible debentures of ₹ 1,00,000 each

Terms of repayment

(₹ in lakhs)

| Redeemable at par/premium (from date of the Balance Sheet) | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------|-------------------------|-------------------------|
| Maturing between 48 to 60 months                           | -                       | -                       |
| Maturing between 36 to 48 months                           | 2,981.00                | 4,229.00                |
| Maturing between 24 to 36 months                           | 8,064.00                | -                       |
| Maturing between 12 to 24 months                           | -                       | 3,590.00                |
| Maturing upto within 12 months                             | 3,590.00                | 33,905.00               |
| <b>Total</b>                                               | <b>14,635.00</b>        | <b>41,724.00</b>        |

**Note :**

- The above mentioned debentures are secured, unlisted and unrated, non-convertible, Non-cumulative, principal protected, market-linked debentures carrying variable interest rate which is linked to performance of specified indices over the tenure of the debentures. Hence, the interest rate/range cannot be ascertained.
- The Company has raised ₹ 6,816 lakhs (Previous year ₹ 4,229 lakhs) Secured, Redeemable, Unlisted, Un-rated, non-convertible, noncumulative, principal protected, market linked debentures bearing a face value of ₹ 1,00,000 each by way of private placement. The Asset Cover as at March 31, 2026 exceeds hundred percent of the principal amount.
- There are no funds received from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities ("Ultimate beneficiaries") identified by or on behalf of the funding party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

### 17.2 Non-convertible debentures (Unlisted) (Secured)

#### (i) Privately placed unlisted redeemable non-convertible debentures of ₹ 1,00,000 each

Terms of repayment

(₹ in lakhs)

| Redeemable (from date of the Balance Sheet) | Repayment details | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------|-------------------|-------------------------|-------------------------|
| Maturing between 48 to 60 months            |                   | 2,500.00                | -                       |
| Maturing between 36 to 48 months            |                   | 3,773.00                | 4,458.00                |
| Maturing between 24 to 36 months            | Bullet            | 14,423.00               | -                       |
| Maturing between 12 to 24 months            |                   | 3,488.00                | 500.00                  |
| Maturing upto within 12 months              |                   | 500.00                  | -                       |
| <b>Total</b>                                |                   | <b>24,684.00</b>        | <b>4,958.00</b>         |

**Note :**

- The above mentioned Debentures are Secured, Redeemable, Unlisted, Un-rated, Non-convertible, Non-cumulative, Principal protected Non-convertible debentures carrying variable interest rate.
- The Company has raised ₹ 19,726 lakhs (Previous year ₹ 4,958 lakhs ) Secured, Redeemable, Unlisted, Un-rated, Non-convertible, Non-cumulative, Principal protected Non-convertible debentures bearing a face value of ₹ 1,00,000 each by way of private placement. The Asset Cover as at March 31, 2026 exceeds hundred percent of the principal amount.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 17 : BORROWINGS (Contd..)

Nature of Security (17.1 and 17.2)

Secured by pari passu charge on specified investments held by Centrum Capital Limited.

### 17.3 Non-convertible debentures (Secured-Unlisted)

#### Terms of repayment

(₹ in lakhs)

| Redeemable (from date of the Balance Sheet) | Interest rate range (per annum) | Repayment details | Principal outstanding as at March 31, 2026 | Principal outstanding as at March 31, 2025 |
|---------------------------------------------|---------------------------------|-------------------|--------------------------------------------|--------------------------------------------|
| Maturing between 48 to 60 months            | 13.50% p.a                      | Bullet            | -                                          | -                                          |
| Maturing between 36 to 48 months            |                                 |                   | -                                          | -                                          |
| Maturing between 24 to 36 months            |                                 |                   | -                                          | 13,000.00                                  |
| Maturing between 12 to 24 months            |                                 |                   | -                                          | -                                          |
| Maturing upto within 12 months              |                                 |                   | -                                          | 1,000.00                                   |
| <b>Total</b>                                |                                 |                   | -                                          | <b>14,000.00</b>                           |
| Add : Effective interest rate adjustment    |                                 |                   | -                                          | (241.86)                                   |
| <b>Total</b>                                |                                 |                   | -                                          | <b>13,758.14</b>                           |

#### a) Details of Vehicle loans from :

Terms of repayment in installments from banks

(₹ in lakhs)

| Tenure from Balance Sheet date   | Interest Rate range | Repayments details                                             | As at March 31, 2026 | Repayments details                                              | As at March 31, 2025 |
|----------------------------------|---------------------|----------------------------------------------------------------|----------------------|-----------------------------------------------------------------|----------------------|
| Maturing between 48 to 60 months | 8.50%               | -                                                              | -                    | -                                                               | -                    |
| Maturing between 36 to 48 months |                     | -                                                              | -                    | -                                                               | -                    |
| Maturing between 24 to 36 months |                     | -                                                              | -                    | -                                                               | -                    |
| Maturing between 12 to 24 months |                     | -                                                              | -                    | These are repayable in 4 monthly equated periodic installments  | 2.31                 |
| Maturing upto within 12 months   |                     | These are repayable in 4 monthly equated periodic installments | 2.31                 | These are repayable in 12 monthly equated periodic installments | 6.56                 |
| <b>Total</b>                     |                     |                                                                | <b>2.31</b>          |                                                                 | <b>8.87</b>          |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 17 : BORROWINGS (Contd..)

Terms of repayment in installments from others

(₹ in lakhs)

| Tenure from Balance Sheet date   | Interest Rate range | Repayments details                                              | As at March 31, 2026 | Repayments details                                              | As at March 31, 2025 |
|----------------------------------|---------------------|-----------------------------------------------------------------|----------------------|-----------------------------------------------------------------|----------------------|
| Maturing between 48 to 60 months |                     | -                                                               | -                    | These are repayable in 1 monthly equated periodic installments  | 1.25                 |
| Maturing between 36 to 48 months |                     | These are repayable in 1 monthly equated periodic installments  | 1.25                 | These are repayable in 12 monthly equated periodic installments | 16.27                |
| Maturing between 24 to 36 months | 8.41%               | These are repayable in 12 monthly equated periodic installments | 16.27                | These are repayable in 12 monthly equated periodic installments | 14.96                |
| Maturing between 12 to 24 months |                     | These are repayable in 12 monthly equated periodic installments | 14.96                | These are repayable in 12 monthly equated periodic installments | 13.76                |
| Maturing upto within 12 months   |                     | These are repayable in 12 monthly equated periodic installments | 13.05                | These are repayable in 12 monthly equated periodic installments | 12.39                |
| <b>Total</b>                     |                     |                                                                 | <b>45.53</b>         |                                                                 | <b>58.62</b>         |

### Nature of security of term loans from bank and others

The term loans are specifically vehicle loans and are secured against hypothecation of vehicles purchased there against.

### b) Unsecured loan from related parties:

Terms of repayment

| Tenure from Balance Sheet date   | Interest rate range  |                      | Repayments details                           | Amount ₹ in lakhs    |                      |
|----------------------------------|----------------------|----------------------|----------------------------------------------|----------------------|----------------------|
|                                  | As at March 31, 2026 | As at March 31, 2025 |                                              | As at March 31, 2026 | As at March 31, 2025 |
| Repayable on demand              | -                    | -                    |                                              | 25.00                | 25.00                |
| Maturing between 48 to 60 months | 13% to 15%           | 13% to 15%           | These are repayable on maturity as per terms | 9,200.00             | -                    |
| Maturing between 36 to 48 months | 13% to 15%           | 13% to 15%           |                                              | 1,500.00             | -                    |
| Maturing between 12 to 24 months | 13% to 15%           | 13% to 15%           |                                              | -                    | -                    |
| Maturing upto within 12 months   | 13% to 15%           | 13% to 15%           |                                              | 2,100.00             | 11,300.00            |
| <b>Total</b>                     |                      |                      |                                              | <b>12,825.00</b>     | <b>11,325.00</b>     |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 17 : BORROWINGS (Contd..)

### c) Loan from others :

Terms of repayment in installments from others

| Tenure from Balance Sheet date   | Interest rate range | Repayments details                           | Amount ₹ in lakhs    |                      |
|----------------------------------|---------------------|----------------------------------------------|----------------------|----------------------|
|                                  |                     |                                              | As at March 31, 2026 | As at March 31, 2025 |
| Maturing between 48 to 60 months | 13.00%              | These are repayable on maturity as per terms | 315.08               | 315.08               |
| Maturing between 36 to 48 months |                     |                                              | -                    | -                    |
| Maturing between 24 to 36 months |                     |                                              | -                    | -                    |
| Maturing between 12 to 24 months |                     |                                              | -                    | -                    |
| Maturing upto within 12 months   |                     |                                              | -                    | -                    |
| <b>Total</b>                     |                     |                                              | <b>315.08</b>        | <b>315.08</b>        |

### d) Loans repayable on demand (Secured) :

#### a) Terms of repayment in installments from Bank

| Tenure from Balance Sheet date   | Interest rate range | Repayments details                           | Amount ₹ in lakhs    |                      |
|----------------------------------|---------------------|----------------------------------------------|----------------------|----------------------|
|                                  |                     |                                              | As at March 31, 2026 | As at March 31, 2025 |
| Maturing between 48 to 60 months | 11.30%              | These are repayable on maturity as per terms | -                    | -                    |
| Maturing between 36 to 48 months |                     |                                              | -                    | -                    |
| Maturing between 24 to 36 months |                     |                                              | -                    | -                    |
| Maturing between 12 to 24 months |                     |                                              | -                    | -                    |
| Maturing upto within 12 months   |                     |                                              | 5,000.00             | 5,000.00             |
| <b>Total</b>                     |                     |                                              | <b>5,000.00</b>      | <b>5,000.00</b>      |

#### Nature of security of loans from bank

The loans are secured against exclusive charge on specified investment of subsidiary company.

#### b) Terms of repayment in installments from others

| Tenure from Balance Sheet date   | Interest rate range | Repayments details                           | Amount ₹ in lakhs    |                      |
|----------------------------------|---------------------|----------------------------------------------|----------------------|----------------------|
|                                  |                     |                                              | As at March 31, 2026 | As at March 31, 2025 |
| Maturing between 48 to 60 months | 12.10%              | These are repayable on maturity as per terms | -                    | -                    |
| Maturing between 36 to 48 months |                     |                                              | -                    | -                    |
| Maturing between 24 to 36 months |                     |                                              | -                    | -                    |
| Maturing between 12 to 24 months |                     |                                              | -                    | -                    |
| Maturing upto within 12 months   |                     |                                              | 5,000.00             | -                    |
| <b>Total</b>                     |                     |                                              | <b>5,000.00</b>      | <b>-</b>             |

#### Nature of security of loans from others

The loans are secured against exclusive charge on specified investment of subsidiary company and personal guarantee of promoters.

The borrowings have not been guaranteed by directors or others except as mentioned above. Further, the Company has not defaulted in repayment of principal and interest and also has used the borrowings from banks and financial institutions for the specific purpose for which it was taken, there is no deviation of any form. The Company have never been declared willful defaulter by any bank.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 18 : OTHER FINANCIAL LIABILITIES

Other Financial Liabilities consist of the following :

### Other Financial Liabilities - Non-current

(₹ in lakhs)

| Particulars                          | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|--------------------------------------|-------------------------|-------------------------|
| Interest accrued on debt instruments | 1,011.16                | 983.77                  |
| Guarantee obligation                 | 3.12                    | 47.35                   |
| <b>Total</b>                         | <b>1,014.28</b>         | <b>1,031.12</b>         |

### Other Financial Liabilities - Current

(₹ in lakhs)

| Particulars                                                  | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|--------------------------------------------------------------|-------------------------|-------------------------|
| Interest accrued on debt instruments                         | 2,241.53                | 13,143.10               |
| Interest accrued on borrowings (other than debt instruments) | 358.48                  | 293.51                  |
| Other Payable                                                | 36.14                   | -                       |
| Unpaid dividend*                                             | 1.04                    | 1.04                    |
| Outstanding for expenses                                     | 3.53                    | 2.07                    |
| <b>Total</b>                                                 | <b>2,640.72</b>         | <b>13,439.72</b>        |

\*There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Act as at the year end.

## Note 19 : PROVISIONS

Provisions consist of following :

### Provisions - Non-current

(₹ in lakhs)

| Particulars                            | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|----------------------------------------|-------------------------|-------------------------|
| <b>Employee benefits:-</b>             |                         |                         |
| Provision for Gratuity (refer Note 32) | -                       | -                       |
| Provision for Leave Encashment         | 28.44                   | 29.01                   |
| Provisions for Leave travel allowances | -                       | 54.74                   |
| <b>Total</b>                           | <b>28.44</b>            | <b>83.75</b>            |

### Provisions - Current

(₹ in lakhs)

| Particulars                            | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|----------------------------------------|-------------------------|-------------------------|
| <b>Employee benefits:-</b>             |                         |                         |
| Provision for Gratuity (refer Note 32) | 43.87                   | 40.38                   |
| Provision for Leave Encashment         | 8.65                    | 13.60                   |
| Provisions for Bonus                   | 347.67                  | 766.00                  |
| <b>Total</b>                           | <b>400.19</b>           | <b>819.98</b>           |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 20 : PAYABLES

(₹ in lakhs)

| Particulars                                                                                 | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Trade payables</b>                                                                       |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises                       | -                       | -                       |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 442.78                  | 1,047.05                |
| <b>Other payables</b>                                                                       |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises                       | -                       | -                       |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | -                       | 2,680.50                |
| <b>Total</b>                                                                                | <b>442.78</b>           | <b>3,727.55</b>         |

The amounts due to Micro and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. For disclosure pertaining to Micro and Small Enterprises refer Note 47)

### Trade payables

(₹ in lakhs)

| Particulars           | Unbilled<br>Amount | Outstanding for following periods from due date of payment |           |           |                      | Total           |
|-----------------------|--------------------|------------------------------------------------------------|-----------|-----------|----------------------|-----------------|
|                       |                    | Less than 1<br>years                                       | 1-2 years | 2-3 years | More than 3<br>years |                 |
| <b>March 31, 2026</b> |                    |                                                            |           |           |                      |                 |
| Undisputed MSME       | -                  | -                                                          | -         | -         | -                    | -               |
| Undisputed others     | 414.89             | 27.89                                                      | -         | -         | -                    | 442.78          |
| <b>Total</b>          | <b>414.89</b>      | <b>27.89</b>                                               | <b>-</b>  | <b>-</b>  | <b>-</b>             | <b>442.78</b>   |
| <b>March 31, 2025</b> |                    |                                                            |           |           |                      |                 |
| Undisputed MSME       | -                  | -                                                          | -         | -         | -                    | -               |
| Undisputed others     | 711.39             | 335.66                                                     | -         | -         | -                    | 1,047.05        |
| <b>Total</b>          | <b>711.39</b>      | <b>335.66</b>                                              | <b>-</b>  | <b>-</b>  | <b>-</b>             | <b>1,047.05</b> |

### Other payables

(₹ in lakhs)

| Particulars           | Unbilled<br>Amount | Outstanding for following periods from due date of payment |           |           |                      | Total           |
|-----------------------|--------------------|------------------------------------------------------------|-----------|-----------|----------------------|-----------------|
|                       |                    | Less than 1<br>years                                       | 1-2 years | 2-3 years | More than 3<br>years |                 |
| <b>March 31, 2026</b> |                    |                                                            |           |           |                      |                 |
| Undisputed MSME       | -                  | -                                                          | -         | -         | -                    | -               |
| Undisputed others     | -                  | -                                                          | -         | -         | -                    | -               |
| <b>Total</b>          | <b>-</b>           | <b>-</b>                                                   | <b>-</b>  | <b>-</b>  | <b>-</b>             | <b>-</b>        |
| <b>March 31, 2025</b> |                    |                                                            |           |           |                      |                 |
| Undisputed MSME       | -                  | -                                                          | -         | -         | -                    | -               |
| Undisputed others     | -                  | 2,680.50                                                   | -         | -         | -                    | 2,680.50        |
| <b>Total</b>          | <b>-</b>           | <b>2,680.50</b>                                            | <b>-</b>  | <b>-</b>  | <b>-</b>             | <b>2,680.50</b> |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 20 : PAYABLES (Contd..)

No interest has been paid/ is payable by the company during the year to 'Suppliers' registered under Micro, Small and Medium Enterprises Development Act, 2006. The aforementioned is based on the responses received by the company to its inquiries with suppliers with regard to applicabilities under the said Act.

Trade Payables includes Nil (Previous Year Nil) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. Interest paid by the Company during the year to "Suppliers" registered under this Act is Nil (Previous Year Nil). The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said Act.

## Note 21 : OTHER CURRENT LIABILITIES

(₹ in lakhs)

| Particulars                     | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------|-------------------------|-------------------------|
| Statutory dues payable          | 440.56                  | 537.23                  |
| Advance received from customers | 10.21                   | 9.36                    |
| <b>Total</b>                    | <b>450.77</b>           | <b>546.59</b>           |

## Note 22 : SALES OF SERVICES

(₹ in lakhs)

| Particulars                                                                      | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------------------------------------------------------------------------------|------------------------------|------------------------------|
| Syndication, commission and brokerage                                            | 4,099.38                     | 4,882.30                     |
| <b>Total</b>                                                                     | <b>4,099.38</b>              | <b>4,882.30</b>              |
| Other Ind AS 115 disclosures- Revenue from contracts with customers              |                              |                              |
| Set out below is the disaggregation of the revenue from contracts with customers |                              |                              |
| <b>Particulars</b>                                                               | <b>March 31, 2026</b>        | <b>March 31, 2025</b>        |
| Syndication, commission and brokerage                                            | 4,099.38                     | 4,882.30                     |
|                                                                                  | 4,099.38                     | 4,882.30                     |
| <b>Total revenue from contracts with customers :</b>                             |                              |                              |
| <b>Geographical markets</b>                                                      |                              |                              |
| India                                                                            | 4,099.38                     | 4,858.30                     |
| Outside India                                                                    | -                            | 24.00                        |
| <b>Total revenue from contracts with customers</b>                               | <b>4,099.38</b>              | <b>4,882.30</b>              |
| <b>Timing of revenue recognition :</b>                                           |                              |                              |
| Services transferred at point in time                                            | 4,099.38                     | 4,882.30                     |
| Services transferred overtime                                                    | -                            | -                            |
| <b>Total revenue from contracts with customers</b>                               | <b>4,099.38</b>              | <b>4,882.30</b>              |

Note : The Company satisfies its performance obligations on completion of service with regards to investment banking, advisory and other fees. The payments on these contracts is due on completion of service, the contracts do not contain significant financing component and the consideration is not variable.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 23 : NET GAIN/(LOSS) ON FAIR VALUE CHANGES

(₹ in lakhs)

| Particulars                                                      | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|------------------------------------------------------------------|------------------------------|------------------------------|
| <b>A) Net gain /(loss) on financial instruments at FVTPL</b>     |                              |                              |
| i) On trading portfolio                                          |                              |                              |
| - Investment - In Shares                                         | -                            | -                            |
| ii) On Non-trading portfolio                                     |                              |                              |
| - Equity shares                                                  | 26.28                        | 41.29                        |
| - Preference shares                                              | -                            | (11.47)                      |
| - Units of Private Equity/Funds                                  | (195.53)                     | 513.60                       |
| <b>B) Total Net gain on fair value changes</b>                   | <b>(169.25)</b>              | <b>543.42</b>                |
| Fair value changes :                                             |                              |                              |
| - Realised                                                       | (195.53)                     | 594.38                       |
| - Unrealised                                                     | 26.28                        | (50.96)                      |
| <b>C) Total Net gain on financial instruments at FVTPL (B=C)</b> | <b>(169.25)</b>              | <b>543.42</b>                |

## Note 24 : OTHER INCOME

(₹ in lakhs)

| Particulars                                                  | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--------------------------------------------------------------|------------------------------|------------------------------|
| On financial assets measured at amortised cost               |                              |                              |
| - Interest on loans                                          | 4,705.29                     | 3,017.29                     |
| - Interest on deposits with banks                            | 289.28                       | 210.45                       |
| - Other interest income                                      | 12.56                        | 10.58                        |
| On financial assets measured at FVTPL                        |                              |                              |
| - Interest income on financial assets                        | -                            | 1.00                         |
| Interest on income tax refund                                | 32.70                        | 21.45                        |
| Reversal of Impairment loss under expected credit loss model | 847.00                       | 209.66                       |
| Guarantee income                                             | 17.62                        | 23.48                        |
| Profit on sale of property, plant and equipment              | -                            | 1.65                         |
| Shared resource income                                       | 942.73                       | 1,438.23                     |
| Miscellaneous income                                         | 5.35                         | 26.23                        |
| <b>Total</b>                                                 | <b>6,852.53</b>              | <b>4,960.02</b>              |

## Note 25 : FINANCE COSTS

(₹ in lakhs)

| Particulars                               | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-------------------------------------------|------------------------------|------------------------------|
| <b>Interest on :</b>                      |                              |                              |
| - Debt securities                         | 8,994.73                     | 10,585.66                    |
| - Borrowings (other than debt securities) | 2,667.87                     | 482.71                       |
| - Lease liabilities (refer Note 36)       | 82.37                        | 95.43                        |
| - Other borrowing costs                   | 102.65                       | 37.34                        |
| <b>Total</b>                              | <b>11,847.62</b>             | <b>11,201.13</b>             |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 26 : EMPLOYEE BENEFITS EXPENSES

(₹ in lakhs)

| Particulars                               | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-------------------------------------------|------------------------------|------------------------------|
| Salaries and wages                        | 2,336.89                     | 2,850.71                     |
| Contribution to provident and other funds | 80.89                        | 75.97                        |
| Gratuity (refer Note 32)                  | 20.25                        | 16.67                        |
| Staff welfare expenses                    | 29.30                        | 32.82                        |
| <b>Total</b>                              | <b>2,467.33</b>              | <b>2,976.17</b>              |

## Note 27 : DEPRECIATION AND AMORTISATION

(₹ in lakhs)

| Particulars                                                  | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--------------------------------------------------------------|------------------------------|------------------------------|
| Depreciation on property, plant and equipment (refer Note 3) | 68.48                        | 69.32                        |
| Depreciation on Right-of-Use assets (refer Note 4)           | 177.63                       | 164.31                       |
| Amortisation of intangible assets (refer Note 5)             | -                            | 1.79                         |
| <b>Total</b>                                                 | <b>246.11</b>                | <b>235.42</b>                |

## Note 28 : OTHER EXPENSES

(₹ in lakhs)

| Particulars                                   | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-----------------------------------------------|------------------------------|------------------------------|
| Rent                                          | 168.80                       | 117.83                       |
| Rates and taxes                               | 1.01                         | 1.02                         |
| Energy costs                                  | 18.87                        | 15.68                        |
| Repair and maintenance                        | 8.68                         | 7.49                         |
| Insurance                                     | 37.06                        | 21.30                        |
| Advertisement and publicity                   | 1.25                         | 0.88                         |
| Computer and software expenses                | 4.98                         | 4.97                         |
| Business promotion expenses                   | 131.15                       | 122.01                       |
| Meeting and seminars                          | 0.02                         | 0.79                         |
| Subscription and membership fees              | 20.74                        | 20.02                        |
| Commission and brokerage                      | 1,192.79                     | 1,688.06                     |
| Travelling and conveyance                     | 156.37                       | 128.10                       |
| Vehicle expenses                              | 244.72                       | 173.44                       |
| Communication costs                           | 11.00                        | 10.02                        |
| Printing and stationery                       | 7.59                         | 10.65                        |
| Legal and professional charges                | 641.31                       | 504.73                       |
| Office expenses                               | 96.12                        | 107.93                       |
| Director's sitting fees                       | 71.70                        | 41.10                        |
| Loss on sale of property, plant and equipment | 1.20                         | -                            |
| Auditors fees and expenses (refer Note 28.1)  | 38.67                        | 36.18                        |
| Bad Debts Written Off                         | 318.36                       | -                            |
| Modification (Gain)/Loss                      | 8.45                         | -                            |
| Miscellaneous expenses                        | 19.62                        | 51.59                        |
| <b>Total</b>                                  | <b>3,200.46</b>              | <b>3,063.81</b>              |

## Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

### Note 28 : OTHER EXPENSES (Contd..)

#### NOTE 28.1 : PAYMENTS TO THE AUDITORS :

(₹ in lakhs)

| Particulars                    | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--------------------------------|------------------------------|------------------------------|
| As Auditor                     | 21.00                        | 21.00                        |
| For other services             | 16.75                        | 14.00                        |
| For reimbursements of expenses | 0.92                         | 1.18                         |
| <b>Total</b>                   | <b>38.67</b>                 | <b>36.18</b>                 |

### NOTE 29 : EXCEPTIONAL ITEMS

(₹ in lakhs)

| Particulars                                                                                                               | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Share of Profit (Net) on Sale of Investment held by Subsidiary companies - Centrum Housing Finance Limited (refer note 6) | 22,769.79                    | -                            |
| Share of Profit (Net) on Sale of Investment held by Subsidiary companies- Centrum Broking Limited (refer note 6)          | (136.33)                     | -                            |
| Transaction cost for sale of Investment of Centrum Housing Finance Limited                                                | (1,765.55)                   | -                            |
| Profit on Slumpsale of Merchant Banking Division*                                                                         | 179.00                       | -                            |
| Loss on Sale of Investments in LLP and Unquoted Shares                                                                    | (403.16)                     | -                            |
| Statutory impact of new labour codes - Gratuity Expense**                                                                 | (22.93)                      | -                            |
| <b>Total</b>                                                                                                              | <b>20,620.82</b>             | <b>-</b>                     |

#### Notes:

\* ₹179.00 lakhs represents profit on Slumpsale of Merchant Banking Division, the Company has transferred its Merchant Banking Division on a going concern basis by way of a slump sale for a lump sum consideration of ₹179.00 Lakhs as per BTA agreement dated February 05, 2026 executed between Centrum Capital Limited and Centrum Broking Limited. The transfer includes all assets and liabilities pertaining to the Merchant Banking Division and represents a strategic decision by the management to realign its business operations.

\*\*₹22.93 lakhs represents statutory impact of new labour codes. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as 'Statutory impact of new Labour Codes' under Exceptional items. The Government has notified the rules in this regard and the company would review or provide appropriate accounting effect, wherever applicable.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 30 : INCOME TAXES

### 30.1 The components of income tax expense for the year ended March 31, 2026 and year ended March 31, 2025

(₹ in lakhs)

| Particulars                                                                | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------------------------------------------------------------------------|------------------------------|------------------------------|
| <b>A) Profit or Loss section</b>                                           |                              |                              |
| Current tax expense for the year                                           | 558.00                       | 16.00                        |
| Adjustment in respect of current income tax of prior years                 | 1,438.58                     | -                            |
| Deferred tax relating to origination and reversal of temporary differences | 1,991.28                     | 165.61                       |
| <b>Income tax expense reported in statement of profit and loss</b>         | <b>3,987.86</b>              | <b>181.61</b>                |
| Current tax                                                                | 1,996.58                     | 16.00                        |
| Deferred tax                                                               | 1,991.28                     | 165.61                       |
| <b>B) Other Comprehensive Income (OCI) section</b>                         |                              |                              |
| Deferred tax related to items recognised in OCI during the year:           |                              |                              |
| - Fair value changes on equity instruments through OCI                     | -                            | -                            |
| - Remeasurement of defined benefit plans                                   | (4.44)                       | 5.79                         |
| <b>Income tax charged to Other Comprehensive Income (OCI)</b>              | <b>(4.44)</b>                | <b>5.79</b>                  |

### 30.2 Reconciliation of the total tax charge:

The tax charge shown in the statement of profit and loss differs from the tax charge that would apply if all profits had been charged at Indian corporate tax rate. A reconciliation between the tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2026 and March 31, 2025 is, as follows:

(₹ in lakhs)

| Particulars                                                            | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|------------------------------------------------------------------------|------------------------------|------------------------------|
| Profit/(Loss) before tax                                               | 14,041.96                    | (6,690.79)                   |
| Corporate tax rate as per Income Tax Act, 1961                         | 25.17%                       | 26.00%                       |
| Tax on accounting profit/(loss)                                        | 3,534.08                     | (1,739.60)                   |
| <b>Increase/(reduction) in Taxes on account of</b>                     |                              |                              |
| <b>Items (net) not deductible for tax/not liable to tax</b>            |                              |                              |
| Unabsorbed depreciation/ business loss                                 | (382.59)                     | 1,911.18                     |
| Others                                                                 | 1,390.17                     | -                            |
| <b>Income not subject to tax or chargeable at lower rate</b>           |                              |                              |
| Dividend income                                                        | -                            | -                            |
| Capital receipt (net)                                                  | (1,992.38)                   | 10.04                        |
| MAT credit entitlement                                                 | -                            | -                            |
| <b>Tax expense relating to earlier years (net)</b>                     | <b>1,438.58</b>              | <b>-</b>                     |
| <b>Income tax expense reported in the Statement of profit and loss</b> | <b>3,987.86</b>              | <b>181.62</b>                |
| Effective tax rate                                                     | <b>28.40%</b>                | <b>(2.71)%</b>               |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 30 : INCOME TAXES (Contd..)

### 30.3 Deferred Tax

The following table shows deferred tax recorded in the balance sheet and changes recorded in the Income tax expense.

(₹ in lakhs)

| Particulars                                                                       | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Deferred tax assets</b>                                                        |                         |                         |
| Expenses allowable under Section 43B of the Income Tax Act, 1961 on payment basis | 78.54                   | 1,090.30                |
| Impairment allowance for financial assets                                         | -                       | 510.46                  |
| Fair valuation of financial instruments                                           | -                       | 11.47                   |
| Property, plant and equipment                                                     | 104.88                  | 99.74                   |
| Employee benefit obligations                                                      | 20.38                   | 21.58                   |
| Capital loss                                                                      | -                       | 362.74                  |
| Expected Credit loss                                                              | 88.35                   | 188.85                  |
| <b>Deferred tax assets (A)</b>                                                    | <b>292.15</b>           | <b>2,285.14</b>         |
| <b>Deferred tax liabilities</b>                                                   |                         |                         |
| Fair valuation of financial instruments                                           | 8.31                    | 5.57                    |
| <b>Deferred tax liabilities (B)</b>                                               | <b>8.31</b>             | <b>5.57</b>             |
| <b>Deferred tax assets (net) [(A)- (B)]</b>                                       | <b>283.84</b>           | <b>2,279.57</b>         |

(₹ in lakhs)

| Particulars                                                                       | Year ended March 31, 2026 |             | Year ended March 31, 2025 |               |
|-----------------------------------------------------------------------------------|---------------------------|-------------|---------------------------|---------------|
|                                                                                   | Income Statement          | OCI         | Income Statement          | OCI           |
| <b>Deferred tax assets</b>                                                        |                           |             |                           |               |
| Expenses allocable under Section 43B of the Income Tax Act, 1961 on payment basis | 1,011.76                  | -           | 129.89                    | -             |
| Impairment allowance for financial assets                                         | 510.46                    | -           | 83.29                     | -             |
| Fair valuation of financial instruments                                           | 11.47                     | -           | (1.40)                    | -             |
| Property, plant and equipment                                                     | (5.14)                    | -           | (1.50)                    | -             |
| Employee benefit obligations                                                      | (3.24)                    | 4.44        | 2.89                      | (5.79)        |
| Capital Loss                                                                      | 362.74                    | -           | (15.34)                   | -             |
| Others                                                                            | 100.50                    | -           | (37.78)                   | -             |
| <b>Deferred tax assets (A)</b>                                                    | <b>1,988.55</b>           | <b>4.44</b> | <b>160.05</b>             | <b>(5.79)</b> |
| <b>Deferred tax liabilities</b>                                                   |                           |             |                           |               |
| Fair valuation of financial instruments                                           | (2.73)                    | -           | (5.57)                    | -             |
| <b>Deferred tax liabilities (B)</b>                                               | <b>(2.73)</b>             | <b>-</b>    | <b>(5.57)</b>             | <b>-</b>      |
| <b>Total (net) [(A)- (B)]</b>                                                     | <b>1,991.28</b>           | <b>4.44</b> | <b>165.61</b>             | <b>(5.79)</b> |

The Government of India enacted the Income Tax Act, 2025, which came into effect from 1<sup>st</sup> April 2026, replacing the erstwhile Income Tax Act, 1961. Basis preliminary analysis of the provisions, as of now, the company does not foresee any material impact

## Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

of the changes on company's financial performance. The company will continue to monitor further notifications, amendments, and judicial developments under the new law.

### Note 31: EARNING PER SHARE (EPS)

Basic EPS is calculated by dividing the net profit/(loss) after tax for the year attributable to equity shareholders of Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit/(loss) after tax attributable to equity shareholders of Company (after adjusting for interest on the convertible preference shares and interest on the convertible bond, in each case, net of tax) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

| Particulars                                                            | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|------------------------------------------------------------------------|------------------------------|------------------------------|
| Net profit/(loss) attributable to equity shareholders (A) (₹ in lakhs) | 10,054.10                    | (6,872.40)                   |
| Weighted average number of equity shares for basic EPS (B)             | 44,21,75,984                 | 41,60,32,740                 |
| Weighted average number of equity shares for diluted EPS (C)           | 44,56,78,415                 | 41,60,32,740                 |
| Basic earnings per equity share (face value of ₹ 1 per share) (A/B)    | 2.27                         | (1.65)                       |
| Diluted earnings per equity share (face value of ₹ 1 per share) (A/C)  | 2.26                         | (1.65)                       |

### Note 32: EMPLOYEE BENEFITS PLANS

#### 32.1 Defined contribution plans

A defined contribution plan is a pension plan under which the Company pays fixed contributions; there is no legal or constructive obligation to pay further contributions. The assets of the plan are held separately from those of the Company in a fund under the control of trustees. The Company makes Provident Fund contributions which are defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

The Company has recognised the following amounts in the statement of profit and loss towards contribution to defined contribution plans which are included under contribution to provident and other funds. The contributions payable to these plans by the Company are at rates specified in the rules of the Schemes:

| (₹ in lakhs)   |                              |                              |
|----------------|------------------------------|------------------------------|
| Particulars    | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
| Provident fund | 80.89                        | 75.97                        |

#### 32.2 Defined benefit plans

The Company has a defined benefit gratuity plan in India (funded). The Company's defined benefit gratuity plan is a final salary plan for India employees, which requires contributions to be made to a separately administered fund. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and last drawn salary.

These benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and investment risk.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 32: EMPLOYEE BENEFITS PLANS (Contd..)

Net assets/(liability) recognised in the Balance Sheet

(₹ in lakhs)

| Particulars                                         | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------------------------------------------------|-------------------------|-------------------------|
| Present value of funded obligations                 | (301.83)                | (268.92)                |
| Fair value of plan assets                           | 257.96                  | 228.54                  |
| <b>Defined Benefit obligation asset/(liability)</b> | <b>(43.87)</b>          | <b>(40.38)</b>          |

Net benefit expense recognised in statement of profit and loss

(₹ in lakhs)

| Particulars                                            | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--------------------------------------------------------|------------------------------|------------------------------|
| Current service cost                                   | 17.20                        | 15.02                        |
| Past service cost                                      | 22.93                        | -                            |
| Net Interest on net defined benefit liability/ (asset) | 3.06                         | 1.65                         |
| <b>Net benefit expense</b>                             | <b>43.18</b>                 | <b>16.67</b>                 |

Remeasurement (gain)/ loss in Other Comprehensive Income (OCI)

(₹ in lakhs)

| Particulars                                                                                                   | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Re-measurements on defined benefit obligation                                                                 |                              |                              |
| Actuarial gain/(loss) arising from changes in demographic assumptions                                         | -                            | 3.29                         |
| Actuarial gain/(loss) arising from changes in financial assumptions                                           | (2.78)                       | 5.24                         |
| Actuarial gain/(loss) arising from experience over the past years                                             | (12.99)                      | 14.55                        |
| Re-measurements on plan assets                                                                                |                              |                              |
| Return on Plan assets, excluding amount included in net interest on the net defined benefit liability/(asset) | (1.89)                       | (0.81)                       |
| <b>Actuarial (gain) /loss (through OCI)</b>                                                                   | <b>(17.66)</b>               | <b>22.27</b>                 |

Details of changes in present value of defined benefit obligations as follows:

(₹ in lakhs)

| Particulars                                                               | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------------|-------------------------|-------------------------|
| Present value of defined benefit obligation at the beginning of the year  | 268.92                  | 229.77                  |
| Current service cost                                                      | 17.20                   | 15.02                   |
| Past service cost                                                         | 22.93                   | -                       |
| Liability transferred Out                                                 | (1.27)                  | (15.48)                 |
| Interest cost on benefit obligations                                      | 18.29                   | 16.52                   |
| Re-measurements:                                                          |                         |                         |
| a. Actuarial (gain)/loss arising from changes in demographic assumptions  | -                       | 3.29                    |
| b. Actuarial (gain)/loss arising from changes in financial assumptions    | (2.78)                  | 5.24                    |
| c. Actuarial (gain)/loss arising from experience over the past years      | (12.99)                 | 14.55                   |
| Benefits paid                                                             | (8.46)                  | -                       |
| <b>Present value of defined benefit obligation at the end of the year</b> | <b>301.83</b>           | <b>268.92</b>           |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 32: EMPLOYEE BENEFITS PLANS (Contd..)

Details of changes in fair value of plan assets are as follows: -

(₹ in lakhs)

| Particulars                                                                                                      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Fair value of plan assets at the beginning of the year                                                           | 228.54                  | 206.87                  |
| Interest income on plan assets                                                                                   | 15.24                   | 14.87                   |
| Employer contributions                                                                                           | 20.76                   | 5.99                    |
| Benefits paid                                                                                                    | (8.46)                  | -                       |
| Re-measurements:                                                                                                 |                         |                         |
| a. Return on Plan assets, excluding amount included in net interest on the net defined benefit liability/(asset) | 1.89                    | 0.81                    |
| <b>Fair value of plan assets as at the end of the year</b>                                                       | <b>257.96</b>           | <b>228.54</b>           |

### 32.3 Defined benefit plan assets

(₹ in lakhs)

| Category of assets | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|--------------------|-------------------------|-------------------------|
| - Insurance fund   | 257.96                  | 228.54                  |
| <b>Total</b>       | <b>257.96</b>           | <b>228.54</b>           |

### 32.4 The principal assumptions used in determining gratuity obligations for the Company's plans are shown below :

| Particulars                      | As at<br>March 31, 2026                              | As at<br>March 31, 2025                              |
|----------------------------------|------------------------------------------------------|------------------------------------------------------|
| Expected return on plan assets   | 6.89%                                                | 6.59%                                                |
| Rate of discounting              | 6.89%                                                | 6.59%                                                |
| Rate of salary increase          | 10.00%                                               | 10.00%                                               |
| Rate of employee turnover        | 15.00%                                               | 15.00%                                               |
| Mortality rate during employment | Indian Assured<br>Lives mortality<br>(2012-14) Urban | Indian Assured<br>Lives mortality<br>(2012-14) Urban |
| Mortality rate after employment  | N.A.                                                 | N.A.                                                 |

### 32.5 Quantitative sensitivity analysis for impact of significant assumptions on defined benefit obligation are as follows

(₹ in lakhs)

| Particulars                                             | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------|------------------------------|------------------------------|
| One percentage point increase in discount rate          | (8.57)                       | (8.58)                       |
| One percentage point decrease in discount rate          | 9.33                         | 9.37                         |
| One percentage point increase in salary growth rate     | 3.11                         | 3.62                         |
| One percentage point decrease in salary growth rate     | (3.09)                       | (3.75)                       |
| One percentage point increase in employee turnover rate | 1.24                         | 60.85                        |
| One percentage point decrease in employee turnover rate | (1.35)                       | (69.53)                      |

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 32: EMPLOYEE BENEFITS PLANS (Contd..)

### 32.6 Maturity profile of defined benefit obligation are as follows

(₹ in lakhs)

| Particulars                    | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--------------------------------|------------------------------|------------------------------|
| 1 <sup>st</sup> Following Year | 99.79                        | 75.49                        |
| 2 <sup>nd</sup> Following Year | 46.08                        | 46.26                        |
| 3 <sup>rd</sup> Following Year | 30.60                        | 27.37                        |
| 4 <sup>th</sup> Following Year | 27.42                        | 24.87                        |
| 5 <sup>th</sup> Following Year | 41.52                        | 22.38                        |
| Sum of Years 6 to 10           | 85.91                        | 97.84                        |
| Sum of Years 11 and above      | 57.09                        | 57.27                        |

**32.7** The Company expects to make a contribution of ₹ 56.30 lakhs to the defined benefit plans (gratuity - funded) during the next financial year.

## Note 33 : CONTINGENT LIABILITIES

(₹ in lakhs)

| Particulars                                  | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------------------------------------------|------------------------------|------------------------------|
| Corporate guarantees given by the Company* : |                              |                              |
| - Subsidiaries                               | 3,905.00                     | 85,065.00                    |

[\*Out of above, loan availed ₹ 3,905.00 lakhs (Previous year ₹ 83,565.00 lakhs) and out of these outstanding loan amount stands to ₹ 3,582.87 lakhs (Previous year ₹ 61,216.13 lakhs)\*]

## Note 34 : CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital.

### Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and requirements of the financial covenants. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities or sell assets to reduce debts. No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through loans and operating cash flows generated.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## NOTE 35: CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

(₹ in lakhs)

| Particulars                                        | As at<br>April 1, 2025 | Cash<br>flows (net) | Changes in<br>fair value | Others          | As at<br>March 31, 2026 |
|----------------------------------------------------|------------------------|---------------------|--------------------------|-----------------|-------------------------|
| Debt securities                                    | 61,150.40              | (22,303.55)         | 635.39                   | (587.34)        | 38,894.90               |
| Borrowings (other than debt securities)            | 16,707.57              | 6,480.34            | -                        | -               | 23,187.91               |
| Lease Liabilities                                  | 629.55                 | (221.31)            | -                        | 65.11           | 473.34                  |
| <b>Total liabilities from financing activities</b> | <b>78,487.52</b>       | <b>(16,044.52)</b>  | <b>635.39</b>            | <b>(522.23)</b> | <b>62,556.16</b>        |

| Particulars                                        | As at<br>April 1, 2024 | Cash<br>flows (net) | Changes in<br>fair value | Others        | As at<br>March 31, 2025 |
|----------------------------------------------------|------------------------|---------------------|--------------------------|---------------|-------------------------|
| Debt securities                                    | 56,704.77              | 3,672.65            | 1,118.51                 | (345.54)      | 61,150.40               |
| Borrowings (other than debt securities)            | 1,354.98               | 15,352.59           | -                        | -             | 16,707.57               |
| Lease Liabilities                                  | -                      | (219.66)            | -                        | 849.21        | 629.55                  |
| <b>Total liabilities from financing activities</b> | <b>58,059.75</b>       | <b>18,805.58</b>    | <b>1,118.51</b>          | <b>503.67</b> | <b>78,487.52</b>        |

(Note : Other column includes the effect of fair valuation of embedded derivative, amortisation of processing fees, etc.)

## Note 36: LEASES

The company as a lessee recognised Right of Use Asset and Lease Liability at the commencement date. The Right of Use Asset is measured by applying cost model i.e. Right of Use Asset at cost less accumulated depreciation. Payments associated with short-term leases are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

Following are the changes in the carrying value of Right-of-Use assets:

(₹ in lakhs)

| Particulars                                     | Category of RoU asset<br>Office premises | Total         |
|-------------------------------------------------|------------------------------------------|---------------|
| <b>Gross carrying amount</b>                    |                                          |               |
| <b>As at April 1, 2024</b>                      | -                                        | -             |
| Additions                                       | 806.54                                   | 806.54        |
| Disposals and transfers                         | -                                        | -             |
| <b>As at March 31, 2025</b>                     | <b>806.54</b>                            | <b>806.54</b> |
| Additions                                       | -                                        | -             |
| Disposals and transfers                         | 63.20                                    | 63.20         |
| <b>As at March 31, 2026</b>                     | <b>743.34</b>                            | <b>743.34</b> |
| <b>Accumulated depreciation</b>                 |                                          |               |
| <b>As at April 1, 2024</b>                      | -                                        | -             |
| Depreciation charge during the year             | 164.31                                   | 164.31        |
| Disposals and transfers                         | -                                        | -             |
| <b>As at March 31, 2025</b>                     | <b>164.31</b>                            | <b>164.31</b> |
| Depreciation charge during the year             | 177.63                                   | 177.63        |
| Disposals and transfers                         | 42.13                                    | 42.13         |
| <b>As at March 31, 2026</b>                     | <b>299.81</b>                            | <b>299.81</b> |
| <b>Net carrying amount as at March 31, 2026</b> | <b>443.54</b>                            | <b>443.54</b> |

The aggregate depreciation expense on Right-of-Use assets is included under depreciation and amortisation expenses in the Statement of profit and loss. The weighted average lessee's incremental borrowing rate applied to the lease liabilities is 15%.

## Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

### Note 36: LEASES (Contd..)

The following is the movement in lease liabilities:

(₹ in lakhs)

| Particulars                            | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|----------------------------------------|-------------------------|-------------------------|
| Balance as at beginning                | 629.55                  | -                       |
| Additions                              | -                       | 753.79                  |
| Finance cost accrued during the period | 82.37                   | 95.43                   |
| Deletions                              | (17.27)                 | -                       |
| Payment of lease liabilities           | (221.31)                | (219.66)                |
| <b>Balance as at end</b>               | <b>473.34</b>           | <b>629.55</b>           |

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

(₹ in lakhs)

| Particulars       | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-------------------|-------------------------|-------------------------|
| upto 3 months     | 50.93                   | 55.33                   |
| 3 to 6 months     | 50.93                   | 55.33                   |
| 6 to 12 months    | 101.86                  | 110.66                  |
| 1 year to 3 year  | 375.81                  | 418.01                  |
| More than 3 years | 0.01                    | 180.00                  |
| <b>Total</b>      | <b>579.54</b>           | <b>819.33</b>           |

Amount recognised in Statement of Profit and loss :

(₹ in lakhs)

| Particulars                                                      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------------|-------------------------|-------------------------|
| Depreciation expenses on right-of-use assets                     | 177.63                  | 164.31                  |
| Interest expense on lease liabilities                            | 82.37                   | 95.43                   |
| <b>Total expenses recognised in Statement of Profit and loss</b> | <b>260.00</b>           | <b>259.74</b>           |

The total cash outflow on account of lease rentals amounting for the current year ₹ 221.31 (previous year ₹ 219.69 lakhs)

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short term leases was ₹ 168.80 lakhs and ₹ 117.83 lakhs for the year ended March 31, 2026 and March 31, 2025 respectively. There are no rental expense for low value assets or for any of variable lease payments for any of the reporting year.

The average lease term for the rented office premises is ranging between 1 to 5 years.

## Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

### Note 37 : FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

#### 37.1 Financial Instrument by Category

| Particulars                                             | As at March 31, 2026 |          |                  |                  |                    | As at March 31, 2025 |          |                  |                  |                    |
|---------------------------------------------------------|----------------------|----------|------------------|------------------|--------------------|----------------------|----------|------------------|------------------|--------------------|
|                                                         | FVTPL                | FVOCI    | Amortised Cost   | Others*          | Total              | FVTPL                | FVOCI    | Amortised Cost   | Others*          | Total              |
| <b>Financial Asset</b>                                  |                      |          |                  |                  |                    |                      |          |                  |                  |                    |
| Cash and cash equivalents                               | -                    | -        | 14,836.70        | -                | 14,836.70          | -                    | -        | 789.62           | -                | 789.62             |
| Bank balance other than cash and cash equivalents above | -                    | -        | 6,574.80         | -                | 6,574.80           | -                    | -        | 5,998.33         | -                | 5,998.33           |
| Trade receivables                                       | -                    | -        | 668.83           | -                | 668.83             | -                    | -        | 2,318.03         | -                | 2,318.03           |
| Loans                                                   | -                    | -        | 39,494.38        | -                | 39,494.38          | -                    | -        | 26,783.28        | -                | 26,783.28          |
| <b>Investments</b>                                      |                      |          |                  |                  |                    |                      |          |                  |                  |                    |
| - Equity shares of subsidiaries                         | -                    | -        | -                | 71,921.23        | 71,921.23          | -                    | -        | -                | 89,495.08        | 89,495.08          |
| - Other equity investments                              | 201.82               | -        | -                | -                | 201.82             | 175.53               | -        | -                | -                | 175.53             |
| - Units of private equity                               | -                    | -        | -                | -                | -                  | 205.46               | -        | -                | -                | 205.46             |
| Other financial assets                                  | -                    | -        | 642.21           | -                | 642.21             | -                    | -        | 217.65           | -                | 217.65             |
| <b>Total Financial Assets</b>                           | <b>201.81</b>        | <b>-</b> | <b>62,216.90</b> | <b>71,921.23</b> | <b>1,34,339.95</b> | <b>381.00</b>        | <b>-</b> | <b>36,106.91</b> | <b>89,495.08</b> | <b>1,25,982.98</b> |
| <b>Financial Liability</b>                              |                      |          |                  |                  |                    |                      |          |                  |                  |                    |
| <b>Payables</b>                                         |                      |          |                  |                  |                    |                      |          |                  |                  |                    |
| Trade payables                                          | -                    | -        | 442.78           | -                | 442.78             | -                    | -        | 1,047.05         | -                | 1,047.05           |
| Other payables                                          | -                    | -        | -                | -                | -                  | -                    | -        | 2,680.50         | -                | 2,680.50           |
| Borrowings                                              | 6,784.70             | -        | 55,298.12        | -                | 62,082.81          | 19,678.34            | -        | 58,179.63        | -                | 77,857.97          |
| Lease Liabilities                                       | -                    | -        | 473.34           | -                | 473.34             | -                    | -        | 629.55           | -                | 629.55             |
| Other financial liabilities                             | -                    | -        | 3,655.01         | -                | 3,655.01           | -                    | -        | 14,470.85        | -                | 14,470.85          |
| <b>Total Financial Liabilities</b>                      | <b>6,784.70</b>      | <b>-</b> | <b>59,869.26</b> | <b>-</b>         | <b>66,653.95</b>   | <b>19,678.34</b>     | <b>-</b> | <b>77,007.59</b> | <b>-</b>         | <b>96,685.93</b>   |

\* Investment in subsidiaries, associate and joint venture are measured at cost in accordance with Ind AS 27, Separate Financial Statements.

## Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

### Note 37 : FAIR VALUE MEASUREMENT (Contd..)

#### 37.2 Fair Value Hierarchy of assets and liabilities

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level follows underneath the table.

#### Financial instruments measured at fair value - recurring fair value measurements

| Particulars                                    | As at March 31, 2026 |                 |          |                 | As at March 31, 2025 |                  |          |                  |
|------------------------------------------------|----------------------|-----------------|----------|-----------------|----------------------|------------------|----------|------------------|
|                                                | Level 1              | Level 2         | Level 3  | Total           | Level 1              | Level 2          | Level 3  | Total            |
| <b>Financial Assets:-</b>                      |                      |                 |          |                 |                      |                  |          |                  |
| <b>Financial investments measured at FVTPL</b> |                      |                 |          |                 |                      |                  |          |                  |
| - Equity investments*                          | 201.82               | -               | -        | 201.82          | 175.53               | -                | -        | 175.53           |
| - Preference shares                            | -                    | -               | -        | -               | -                    | -                | -        | -                |
| - Units of private equity                      | -                    | -               | -        | -               | -                    | 205.46           | -        | 205.46           |
| <b>Total financial assets</b>                  | <b>201.82</b>        | <b>-</b>        | <b>-</b> | <b>201.81</b>   | <b>175.53</b>        | <b>205.46</b>    | <b>-</b> | <b>381.00</b>    |
| <b>Financial Liabilities:-</b>                 |                      |                 |          |                 |                      |                  |          |                  |
| <b>Financial Liabilities measured at FVTPL</b> |                      |                 |          |                 |                      |                  |          |                  |
| Borrowings                                     | -                    | 6,784.70        | -        | 6,784.70        | -                    | 19,678.34        | -        | 19,678.34        |
| <b>Total financial liabilities</b>             | <b>-</b>             | <b>6,784.70</b> | <b>-</b> | <b>6,784.70</b> | <b>-</b>             | <b>19,678.34</b> | <b>-</b> | <b>19,678.34</b> |

\* Investment in subsidiaries, associate and joint venture are measured at cost in accordance with India AS 27, Separate Financial Statements.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 37 : FAIR VALUE MEASUREMENT (Contd..)

### 37.3 Financial assets and liabilities measured at amortised cost for which fair value is disclosed

(₹ in lakhs)

| Particulars                                                  | Fair value hierarchy | As at March 31, 2026 |            | As at March 31, 2025 |            |
|--------------------------------------------------------------|----------------------|----------------------|------------|----------------------|------------|
|                                                              |                      | Carrying Amount      | Fair Value | Carrying Amount      | Fair Value |
| <b>Financial assets</b>                                      |                      |                      |            |                      |            |
| Cash and cash equivalents                                    | Level 2              | 14,836.70            | 14,836.70  | 789.62               | 789.62     |
| Bank balance other than cash and cash equivalents above      | Level 2              | 6,574.80             | 6,574.80   | 5,998.33             | 5,998.33   |
| Trade Receivables                                            | Level 2              | 668.83               | 668.83     | 2,318.03             | 2,318.03   |
| Loans                                                        | Level 3              | 39,494.38            | 39,494.38  | 26,783.28            | 26,783.28  |
| Security deposits                                            | Level 3              | 54.75                | 54.75      | 88.09                | 88.09      |
| Other receivables                                            | Level 3              | 587.46               | 587.46     | 129.56               | 129.56     |
| <b>Financial liabilities</b>                                 |                      |                      |            |                      |            |
| Payables                                                     |                      |                      |            |                      |            |
| Trade payables                                               | Level 3              | 442.78               | 442.78     | 1,047.05             | 1,047.05   |
| Other payables                                               | Level 3              | -                    | -          | 2,680.50             | 2,680.50   |
| Borrowings                                                   | Level 2              | 55,298.12            | 55,298.12  | 58,179.63            | 58,179.63  |
| Lease Liabilities                                            | Level 3              | 473.34               | 473.34     | 629.55               | 629.55     |
| Interest accrued on borrowings (other than debt instruments) | Level 2              | 358.48               | 358.48     | 293.51               | 293.51     |
| Interest accrued on debt instruments                         | Level 2              | 3,252.69             | 3,252.69   | 14,126.88            | 14,126.88  |
| Unpaid dividend                                              | Level 2              | 1.04                 | 1.04       | 1.04                 | 1.04       |
| Other financial liabilities                                  | Level 2              | 39.67                | 39.67      | 2.07                 | -          |
| Guarantee obligation                                         | Level 3              | 3.12                 | 3.12       | 47.35                | 47.35      |

The fair value of financial instruments are classified into three categories i.e. Level 1, 2 or 3 depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements).

#### The hierarchies used are as follows:

**Level 1:** The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

#### Notes:

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and cash equivalents, bank deposits, Trade receivables, debts and borrowings. Such amounts have been classified as Level 2 on the basis that no adjustments have been made to the balances in the balance sheet.

There are no transfers between levels 1 and 2 during the year.

There are no transfers into or out of Level 3.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 37 : FAIR VALUE MEASUREMENT (Contd..)

### 37.4 Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments and
- for other financial instruments – discounted cash flow analysis.

Specific valuation techniques used to value financial instruments include:

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, a contingent consideration receivable and certain derivative contracts, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

### 37.5 Valuation processes

The finance department of the company includes a team that performs the valuations of non-property items required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO). Discussions of valuation processes and results are held between the CFO and the valuation team at least once every six months, in line with the company's half-yearly reporting periods.

The main level 3 inputs used by the Company are derived and evaluated as follows:

- Discount rates for financial assets and financial liabilities are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Risk adjustments specific to the counterparties (including assumptions about credit default rates) are derived from credit risk gradings determined by company's internal credit risk management group.
- Earnings growth factor for unlisted equity securities are estimated based on market information for similar types of companies.
- Contingent consideration – expected cash inflows are estimated based on the terms of the sale contract and the entity's knowledge of the business and how the current economic environment is likely to impact it.

Changes in level 2 and 3 fair values are analysed at the end of each reporting period during the half-yearly valuation discussion between the CFO, Audit Committee and the valuation team. As part of this discussion the team presents a report that explains the reason for the fair value movements.

## Note 38: EMPLOYEE STOCK OPTION PLAN

The Company provides share-based payment to its employees. The Company has CCL Employee Stock Option Scheme 2017 scheme. CCL Employee Stock Option Scheme 2017

The Scheme was approved by the Shareholders on August 31, 2017 for grant of stock options and all the granted options shall vest with the participant on the last day of the of 1<sup>st</sup> year from the Grant date.

**The details of activity under both the Schemes (Face value of ₹ 1 each) are summarized below:**

| Particulars                                     | Number of options for year ended |                    |
|-------------------------------------------------|----------------------------------|--------------------|
|                                                 | March 31, 2026                   | March 31, 2025     |
| <b>Scheme 2017 : Face value of ₹ 1 each</b>     |                                  |                    |
| Exercise price                                  | Refer Note A below               | Refer Note A below |
| Options outstanding as at beginning of the year | 63,20,000                        | 81,16,000          |
| Add: Granted                                    | -                                | 8,00,000           |
| Less: Exercised                                 | 6,00,500                         | 25,96,000          |
| Less: Forfeited                                 | -                                | -                  |
| Less: Expired                                   | -                                | -                  |
| Option outstanding end of the year              | 57,19,500                        | 63,20,000          |
| Exercisable at the end of the year              | 57,19,500                        | 55,20,000          |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 38: EMPLOYEE STOCK OPTION PLAN (Contd..)

### Note A:

| Particulars                                                                                      | Scheme 2017                                                            |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| Exercise price/Pricing formula                                                                   | The Exercise Price for the Options granted shall be Rs.12.50 per share |
| Total number of stock options approved                                                           | 2,45,81,160                                                            |
| Maximum term of stock options granted                                                            | 5 years                                                                |
| Source of shares (primary, secondary or combination)                                             | Secondary                                                              |
| Date of Grant                                                                                    | Various Dates                                                          |
| Total number of Options granted                                                                  | 1,38,20,000                                                            |
| Method of settlement                                                                             | Equity                                                                 |
| Total Number of Granted but not vested                                                           | Nil                                                                    |
| Vested but not exercised                                                                         | 57,19,500                                                              |
| Exercise period                                                                                  | 5 Years from each grant date                                           |
| Weighted average share price at the date of exercise for stock options exercised during the year | ₹ 31.34                                                                |
| Weighted average exercise share price                                                            | ₹ 12.50                                                                |
| Weighted average remaining contractual life of options as at March 31, 2026                      | 1 year and 5 months                                                    |

### Details of Options granted:

| Particulars                               | Scheme 2017                                                        |            |              |              |               |              |
|-------------------------------------------|--------------------------------------------------------------------|------------|--------------|--------------|---------------|--------------|
| Grant Date                                | Sept 17, 2019                                                      | Oct 1 2018 | Apr 12, 2018 | Jun 22, 2022 | Aug 14 , 2024 | Oct 15, 2024 |
| Number of Options granted                 | 5,00,000                                                           | 5,00,000   | 12,00,000    | 1,08,20,000  | 4,00,000      | 4,00,000     |
| Number of Options forfeited/<br>Cancelled | -                                                                  | -          | 4,00,000     | -            | -             | -            |
| Number of Options granted (net)           | 5,00,000                                                           | 5,00,000   | 8,00,000     | 1,08,20,000  | 4,00,000      | 4,00,000     |
| Range of Risk free interest rate          | 6.46%                                                              | 8.04%      | 7.32%        | 6.72%        | 6.85%         | 6.67%        |
| Dividend yield                            | 0.16%                                                              | 0.08%      | 0.08%        | 0.00%        | 0.00%         | 0.00%        |
| Expected volatility                       | 20.05%                                                             | 21.16%     | 19.84%       | 25.41%       | 25.83%        | 25.82%       |
| Exercise price (Rs.)                      | 12.5                                                               | 12.5       | 12.5         | 12.5         | 12.5          | 12.5         |
| Fair value of option (Rs.)                | 15.39                                                              | 27.5       | 52.58        | 9.34         | 26.83         | 23.91        |
| No. of years vesting                      | On the last day of the of 1 <sup>st</sup> year from the Grant date |            |              |              |               |              |

Vesting of options is subject to continued employment during the vesting period.

### Other Information regarding employee share-based payment plan is as below:

₹ in lakhs

| Particulars                                                                             | For the year ended<br>March 31, 2026 | For the year ended<br>March 31, 2025 |
|-----------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| Carrying amount at the start of the year of Share Option Outstanding Account            | 844.98                               | 916.98                               |
| Expense arising from employee share based payment plans                                 | 91.36                                | 111.62                               |
| Amount transferred to general reserve on account of ESOP Exercised during the year      | (305.96)                             | (183.62)                             |
| <b>Total carrying amount at the end of the year of Share Option Outstanding Account</b> | <b>630.38</b>                        | <b>844.98</b>                        |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 39: RELATED PARTY DISCLOSURES

### 39.1 List of Related parties

| Relationship                                                                                   | Name of the party                                                                                    |
|------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| (i) Subsidiaries                                                                               | Centrum Financial Services Limited                                                                   |
|                                                                                                | Centrum Broking Limited (Subsidiary of Centrum Financial Services Limited)                           |
|                                                                                                | Unity Small Finance Bank Limited (Subsidiary of Centrum Financial Services Limited)                  |
|                                                                                                | Centrum Finverse Limited (w.e.f October 03, 2023) (Subsidiary of Centrum Financial Services Limited) |
|                                                                                                | Modulus Alternatives Investment Managers Limited (Subsidiary of Centrum Financial Services Limited)  |
|                                                                                                | Ignis Capital Advisors Limited (Subsidiary of Centrum Financial Services Limited)                    |
|                                                                                                | Centrum Investment Advisors Limited (Subsidiary of Centrum Financial Services Limited)               |
|                                                                                                | Centrum Insurance Brokers Limited (Subsidiary of Centrum Financial Services Limited)                 |
|                                                                                                | Centrum Retail Services Limited                                                                      |
|                                                                                                | Centrum Wealth Limited (Subsidiary of Centrum Retail Services Limited)                               |
|                                                                                                | Centrum Capital Advisors Limited                                                                     |
|                                                                                                | Centrum Housing Finance Limited (Upto March 18, 2026)                                                |
|                                                                                                | Centrum Alternatives LLP (Upto March 31, 2026)                                                       |
|                                                                                                |                                                                                                      |
|                                                                                                |                                                                                                      |
| (ii) Associate                                                                                 | Acorn Fund Consultants Private Limited                                                               |
| (iii) Key Management Personnel/Directors                                                       | Mr. Jaspal Singh Bindra, Executive Chairman                                                          |
|                                                                                                | Mr. Chandir Gidwani, Chairman Emeritus (Non- Executive Director)                                     |
|                                                                                                | Mr. Shailendra Apte, Chief Financial Officer (w.e.f. Jun 01, 2024)                                   |
|                                                                                                | Mr. Sriram Venkatasubramanian, Chief Financial Officer (upto May 31, 2024)                           |
|                                                                                                | Mr. Balakrishna Kumar, Company Secretary (w.e.f. October 30, 2024)                                   |
|                                                                                                | Mr. Parthasarathy Iyengar, Company Secretary (upto September 17, 2024)                               |
|                                                                                                | Mr. Subhash Kutte, Non-Executive Director                                                            |
|                                                                                                | Mr. Manmohan Shetty, Non-Executive Independent Director                                              |
|                                                                                                | Ms. Anjali Seth, Non-Executive Independent Director                                                  |
|                                                                                                | Mr. Subrata Kumar Mitra, Non-Executive Independent Director (Upto September 11, 2024)                |
|                                                                                                | Mr. Rajesh Kumar Srivastava, Non-Executive Director (Upto May 17, 2024)                              |
|                                                                                                | Mr. Rishad Byramjee, Non-Executive Director                                                          |
|                                                                                                | Mr. Ramchandra Kasargod Kamath, Non-Executive Director (Upto August 08, 2024)                        |
|                                                                                                | Mrs. Mahakurshid Byramjee, Non-Executive Director                                                    |
|                                                                                                | Mr. R. A. Sankara Narayanan, Non-Executive Independent Director                                      |
|                                                                                                | Mr. Rajeev Uberoi, Non-Executive Independent Director (w.e.f Jun 01, 2025)                           |
|                                                                                                | Mr. Basant Seth, Non-Executive Independent Director (w.e.f Jun 01, 2025)                             |
|                                                                                                |                                                                                                      |
|                                                                                                |                                                                                                      |
|                                                                                                |                                                                                                      |
| <b>B. Related parties with whom the Company has entered into transactions during the year:</b> |                                                                                                      |
| (i) Enterprise where Key Management Personnel /Individual has Control / Significant Influence  | Businessmatch Services (India) Private Limited                                                       |
|                                                                                                |                                                                                                      |
|                                                                                                | Sonchajyo Investments and Finance Private Limited                                                    |
|                                                                                                | JBCG Advisory Services Private Limited                                                               |
|                                                                                                | Jakari Developers Private Limited                                                                    |
|                                                                                                | Acapella Foods And Restaurants Private Limited                                                       |
|                                                                                                | Casby Global Air Private Limited                                                                     |
| (ii) Relatives of Key Management Personnel                                                     | Club 7 Holidays Limited                                                                              |
|                                                                                                | Mr. Amritpal Singh Bindra ( Son of Executive Chairman)                                               |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 39: RELATED PARTY DISCLOSURES (Contd..)

### Note 39.2 Annexure 'A' - Related Party Transactions

| Nature of transaction                                 | Subsidiary Companies |                    | Enterprise where Key Management Personnel has Control / Significant Influence |                 | Key Management Personnel/Directors |            | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |            | Total              |                    |
|-------------------------------------------------------|----------------------|--------------------|-------------------------------------------------------------------------------|-----------------|------------------------------------|------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------|--------------------|--------------------|
|                                                       | FY 2025-26           | FY 2024-25         | FY 2025-26                                                                    | FY 2024-25      | FY 2025-26                         | FY 2024-25 | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25 | FY 2025-26         | FY 2024-25         |
| <b>Inter-Corporate Deposits Given</b>                 |                      |                    |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                    |                    |
| Centrum Retail Services Limited                       | 64,161.00            | 48,875.00          | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 64,161.00          | 48,875.00          |
| Centrum Broking Limited                               | 1,15,100.00          | 2,08,275.00        | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 1,15,100.00        | 2,08,275.00        |
| Centrum Wealth Limited                                | 11,400.00            | 18,265.00          | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 11,400.00          | 18,265.00          |
| Centrum Finverse Ltd                                  | 600.00               | -                  | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 600.00             | -                  |
| Modulus Alternatives Investment Managers Limited      | 791.00               | 940.00             | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 791.00             | 940.00             |
| <b>Total</b>                                          | <b>1,92,052.00</b>   | <b>2,76,355.00</b> | <b>-</b>                                                                      | <b>-</b>        | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>1,92,052.00</b> | <b>2,76,355.00</b> |
| <b>Inter-Corporate Deposits/advance received back</b> |                      |                    |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                    |                    |
| Centrum Retail Services Limited                       | 48,861.00            | 28,900.00          | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 48,861.00          | 28,900.00          |
| Centrum Capital Advisors Limited                      | -                    | 30.00              | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                  | 30.00              |
| Centrum Broking Limited                               | 1,17,600.00          | 2,08,275.00        | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 1,17,600.00        | 2,08,275.00        |
| Centrum Wealth Limited                                | 11,400.00            | 19,080.00          | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 11,400.00          | 19,080.00          |
| Centrum Finverse Ltd                                  | 600.00               | -                  | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 600.00             | -                  |
| Modulus Alternatives Investment Managers Limited      | 856.00               | 1,025.00           | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 856.00             | 1,025.00           |
| <b>Total</b>                                          | <b>1,79,317.00</b>   | <b>2,57,310.00</b> | <b>-</b>                                                                      | <b>-</b>        | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>1,79,317.00</b> | <b>2,57,310.00</b> |
| <b>Inter-Corporate Deposits Taken</b>                 |                      |                    |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                    |                    |
| Centrum Financial Services Limited                    | 20,955.00            | 4,600.00           | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 20,955.00          | 4,600.00           |
| Centrum Insurance Brokers Limited                     | -                    | 200.00             | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                  | 200.00             |
| Centrum Wealth Limited                                | 100.00               | -                  | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 100.00             | -                  |
| Centrum Finverse Ltd                                  | -                    | 1,000.00           | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                  | 1,000.00           |
| Ignis Capital Advisors Limited                        | -                    | 500.00             | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                  | 500.00             |
| JBCG Advisory Services Private Limited                | -                    | -                  | 6,200.00                                                                      | 8,500.00        | -                                  | -          | -                                                                             | -          | -                                                             | -          | 6,200.00           | 8,500.00           |
| <b>Total</b>                                          | <b>21,055.00</b>     | <b>6,300.00</b>    | <b>6,200.00</b>                                                               | <b>8,500.00</b> | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>27,255.00</b>   | <b>14,800.00</b>   |
| <b>Inter-Corporate Deposits repaid</b>                |                      |                    |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                    |                    |
| Centrum Financial Services Limited                    | 10,455.00            | 2,300.00           | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 10,455.00          | 2,300.00           |
| Centrum Insurance Brokers Limited                     | -                    | 1,200.00           | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                  | 1,200.00           |
| Centrum Wealth Limited                                | 100.00               | -                  | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 100.00             | -                  |
| Ignis Capital Advisors Limited                        | 500.00               | -                  | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 500.00             | -                  |
| Centrum Finverse Ltd                                  | -                    | 1,000.00           | -                                                                             | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                  | 1,000.00           |

(₹ in lakhs)

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 39: RELATED PARTY DISCLOSURES (Contd..)

| Nature of transaction                                   | Subsidiary Companies |                  | Enterprise where Key Management Personnel has Control / Significant Influence |            | Key Management Personnel/Directors |            | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |            | Total            |                  |
|---------------------------------------------------------|----------------------|------------------|-------------------------------------------------------------------------------|------------|------------------------------------|------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------|------------------|------------------|
|                                                         | FY 2025-26           | FY 2024-25       | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                         | FY 2024-25 | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25 | FY 2025-26       | FY 2024-25       |
|                                                         | ₹ in lakhs           |                  |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                  |
| JBCG Advisory Services Private Limited                  | -                    | -                | 14,700.00                                                                     | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 14,700.00        | -                |
| <b>Total</b>                                            | <b>11,055.00</b>     | <b>4,500.00</b>  | <b>14,700.00</b>                                                              | <b>-</b>   | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>25,755.00</b> | <b>4,500.00</b>  |
| <b>Advance Given</b>                                    |                      |                  |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                  |
| Mr. Balakrishna Kumar                                   | -                    | -                | -                                                                             | -          | 3.00                               | -          | -                                                                             | -          | -                                                             | -          | 3.00             | -                |
| <b>Total</b>                                            | <b>-</b>             | <b>-</b>         | <b>-</b>                                                                      | <b>-</b>   | <b>3.00</b>                        | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>3.00</b>      | <b>-</b>         |
| <b>Commission and Brokerage Paid</b>                    |                      |                  |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                  |
| Centrum Broking Limited                                 | -                    | -                | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                | -                |
| Centrum Financial Services Limited                      | 37.50                | 53.75            | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 37.50            | 53.75            |
| Centrum Investment Advisors Limited                     | 834.88               | 414.42           | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 834.88           | 414.42           |
| <b>Total</b>                                            | <b>872.38</b>        | <b>468.17</b>    | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>872.38</b>    | <b>468.17</b>    |
| <b>Syndication Income Received</b>                      |                      |                  |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                  |
| Centrum Wealth Limited                                  | 44.20                | -                | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 44.20            | -                |
| Unity Small Finance Bank Limited                        | 4.83                 | 2.39             | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 4.83             | 2.39             |
| Centrum Housing Finance Limited                         | 35.00                | 110.00           | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 35.00            | 110.00           |
| Centrum Retail Services Limited                         | 67.43                | -                | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 67.43            | -                |
| Centrum Broking Limited                                 | -                    | 150.00           | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                | 150.00           |
| <b>Total</b>                                            | <b>151.46</b>        | <b>262.39</b>    | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>151.46</b>    | <b>262.39</b>    |
| <b>Reimbursement of client collection amount</b>        |                      |                  |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                  |
| Unity Small Finance Bank Limited                        | 400.00               | 400.00           | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 400.00           | 400.00           |
| <b>Total</b>                                            | <b>400.00</b>        | <b>400.00</b>    | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>400.00</b>    | <b>400.00</b>    |
| <b>Fixed Deposit Placed</b>                             |                      |                  |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                  |
| Unity Small Finance Bank Limited                        | 20,754.20            | 7,800.00         | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 20,754.20        | 7,800.00         |
| <b>Total</b>                                            | <b>20,754.20</b>     | <b>7,800.00</b>  | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>20,754.20</b> | <b>7,800.00</b>  |
| <b>Fixed Deposit Redemption</b>                         |                      |                  |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                  |
| Unity Small Finance Bank Limited                        | 10,500.00            | 15,300.00        | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 10,500.00        | 15,300.00        |
| <b>Total</b>                                            | <b>10,500.00</b>     | <b>15,300.00</b> | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>10,500.00</b> | <b>15,300.00</b> |
| <b>Sale of Property, plant and equipment (Computer)</b> |                      |                  |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                  |
| Centrum Financial Services Limited                      | -                    | 0.59             | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                | 0.59             |
| <b>Total</b>                                            | <b>-</b>             | <b>0.59</b>      | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>-</b>         | <b>0.59</b>      |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 39: RELATED PARTY DISCLOSURES (Contd..)

(₹ in lakhs)

| Nature of transaction                                                                                            | Subsidiary Companies |                 | Enterprise where Key Management Personnel has Control / Significant Influence |            | Key Management Personnel/Directors |            | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |            | Total            |                 |
|------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|-------------------------------------------------------------------------------|------------|------------------------------------|------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------|------------------|-----------------|
|                                                                                                                  | FY 2025-26           | FY 2024-25      | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                         | FY 2024-25 | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25 | FY 2025-26       | FY 2024-25      |
| <b>Capital Withdrawal from Partnership Interest</b>                                                              |                      |                 |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Centrum Alternatives LLP                                                                                         | 72.50                | 400.00          | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 72.50            | 400.00          |
| <b>Total</b>                                                                                                     | <b>72.50</b>         | <b>400.00</b>   | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | <b>72.50</b>     | <b>400.00</b>   |
| <b>Sale of Equity Shares Of Modulus Alternatives Investment Managers Limited to</b>                              |                      |                 |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Centrum Financial Services Limited                                                                               | -                    | 1,400.00        | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                | 1,400.00        |
| <b>Total</b>                                                                                                     | -                    | <b>1,400.00</b> | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                | <b>1,400.00</b> |
| <b>Sale Of Equity Shares Of Centrum Broking Limited</b>                                                          |                      |                 |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Centrum Financial Services Limited                                                                               | 2,235.19             | -               | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 2,235.19         | -               |
| <b>Total</b>                                                                                                     | <b>2,235.19</b>      | -               | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | <b>2,235.19</b>  | -               |
| Consideration on Slump sale of Merchant Banking Division                                                         |                      |                 |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Centrum Broking Limited                                                                                          | 233.05               | -               | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 233.05           | -               |
| <b>Total</b>                                                                                                     | <b>233.05</b>        | -               | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | <b>233.05</b>    | -               |
| <b>Part Consideration paid towards purchase of Centrum Retail Services Limited equity share in earlier years</b> |                      |                 |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Mr. Amritpal Singh Bindra                                                                                        | -                    | -               | -                                                                             | -          | -                                  | -          | 2,680.50                                                                      | -          | -                                                             | -          | 2,680.50         | -               |
| <b>Total</b>                                                                                                     | -                    | -               | -                                                                             | -          | -                                  | -          | <b>2,680.50</b>                                                               | -          | -                                                             | -          | <b>2,680.50</b>  | -               |
| <b>ESOP Liability Settled</b>                                                                                    |                      |                 |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Centrum Broking Limited                                                                                          | 91.36                | 111.63          | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 91.36            | 111.63          |
| <b>Total</b>                                                                                                     | <b>91.36</b>         | <b>111.63</b>   | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | <b>91.36</b>     | <b>111.63</b>   |
| <b>Non-convertible debentures issued during the year</b>                                                         |                      |                 |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Centrum Wealth Limited                                                                                           | 17,286.50            | 7,353.27        | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 17,286.50        | 7,353.27        |
| <b>Total</b>                                                                                                     | <b>17,286.50</b>     | <b>7,353.27</b> | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | <b>17,286.50</b> | <b>7,353.27</b> |
| <b>Non-convertible debentures Redeemed during the year</b>                                                       |                      |                 |                                                                               |            |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Centrum Wealth Limited                                                                                           | 2,986.96             | 1,118.26        | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 2,986.96         | 1,118.26        |
| Mahakurshid Khushrooh Byramjee                                                                                   | -                    | -               | -                                                                             | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 216.45           | -               |
| Jakari Developers Private Limited                                                                                | -                    | -               | 143.80                                                                        | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 143.80           | -               |
| <b>Total</b>                                                                                                     | <b>2,986.96</b>      | <b>1,118.26</b> | <b>143.80</b>                                                                 | -          | -                                  | -          | -                                                                             | -          | -                                                             | -          | <b>3,347.21</b>  | <b>1,118.26</b> |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 39: RELATED PARTY DISCLOSURES (Contd..)

| Nature of transaction                           | Subsidiary Companies |                 | Enterprise where Key Management Personnel has Control / Significant Influence |               | Key Management Personnel/Directors |            | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |            | Total         |                 |
|-------------------------------------------------|----------------------|-----------------|-------------------------------------------------------------------------------|---------------|------------------------------------|------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------|---------------|-----------------|
|                                                 | FY 2025-26           | FY 2024-25      | FY 2025-26                                                                    | FY 2024-25    | FY 2025-26                         | FY 2024-25 | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25 | FY 2025-26    | FY 2024-25      |
| <b>Rent Expenses</b>                            |                      |                 |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |               |                 |
| Businessmatch Services (India) Private Limited  | -                    | -               | 17.59                                                                         | 16.76         | -                                  | -          | -                                                                             | -          | -                                                             | -          | 17.59         | 16.76           |
| Centrum Retail Services Limited                 | 168.80               | 117.83          | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 168.80        | 117.83          |
| <b>Total</b>                                    | <b>168.80</b>        | <b>117.83</b>   | <b>17.59</b>                                                                  | <b>16.76</b>  | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>186.39</b> | <b>134.59</b>   |
| <b>Other Expenses</b>                           |                      |                 |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |               |                 |
| Centrum Broking Limited                         | 1.15                 | 1.06            | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 1.15          | 1.06            |
| Centrum Retail Services Limited                 | 20.28                | 20.19           | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 20.28         | 20.19           |
| Unity Small Finance Bank Limited                | 6.75                 | 37.78           | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 6.75          | 37.78           |
| Club 7 Holidays Limited                         | -                    | -               | 216.27                                                                        | 156.73        | -                                  | -          | -                                                                             | -          | -                                                             | -          | 216.27        | 156.73          |
| Acapella Foods And Restaurants Private Limited  | -                    | -               | 24.85                                                                         | 19.28         | -                                  | -          | -                                                                             | -          | -                                                             | -          | 24.85         | 19.28           |
| Centrum Wealth Limited                          | 0.82                 | 1.30            | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 0.82          | 1.30            |
| <b>Total</b>                                    | <b>28.99</b>         | <b>60.33</b>    | <b>241.12</b>                                                                 | <b>176.02</b> | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>270.12</b> | <b>236.34</b>   |
| <b>Shared Resources Income</b>                  |                      |                 |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |               |                 |
| Centrum Retail Services Limited                 | 900.16               | 1,400.21        | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 900.16        | 1,400.21        |
| Centrum Wealth Limited                          | 10.00                | 10.00           | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 10.00         | 10.00           |
| Centrum Broking Limited                         | 10.00                | 10.00           | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 10.00         | 10.00           |
| Centrum Housing Finance Limited                 | 10.00                | 10.00           | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 10.00         | 10.00           |
| Centrum Investment Advisors Limited             | 6.56                 | 5.46            | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 6.56          | 5.46            |
| Centrum Insurance Brokers Limited               | 4.51                 | 2.56            | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 4.51          | 2.56            |
| Centrum Capital Advisors Limited                | 1.50                 | -               | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 1.50          | -               |
| <b>Total</b>                                    | <b>942.73</b>        | <b>1,438.23</b> | <b>-</b>                                                                      | <b>-</b>      | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>942.73</b> | <b>1,438.23</b> |
| <b>Expenses Reimbursement</b>                   |                      |                 |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |               |                 |
| Centrum Capital Advisors Limited                | -                    | 0.03            | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | -             | 0.03            |
| Centrum Broking Limited                         | 1.48                 | -               | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 1.48          | -               |
| Centrum Retail Services Limited                 | -                    | 0.38            | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | -             | 0.38            |
| Centrum Financial Services Limited              | 0.48                 | 0.55            | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 0.48          | 0.55            |
| Modulus Alternative Investment Managers Limited | -                    | 0.31            | -                                                                             | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | -             | 0.31            |

(₹ in lakhs)

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 39: RELATED PARTY DISCLOSURES (Contd..)

| Nature of transaction                                                | Subsidiary Companies |                 | Enterprise where Key Management Personnel has Control / Significant Influence |             | Key Management Personnel/Directors |            | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |            | Total           |                 |
|----------------------------------------------------------------------|----------------------|-----------------|-------------------------------------------------------------------------------|-------------|------------------------------------|------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------|-----------------|-----------------|
|                                                                      | FY 2025-26           | FY 2024-25      | FY 2025-26                                                                    | FY 2024-25  | FY 2025-26                         | FY 2024-25 | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25 | FY 2025-26      | FY 2024-25      |
|                                                                      | ₹ in lakhs           |                 |                                                                               |             |                                    |            |                                                                               |            |                                                               |            |                 |                 |
| Centrum Insurance Brokers Limited                                    | -                    | 0.19            | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | -               | 0.19            |
| Ignis Capital Advisors Limited                                       | 0.17                 | 0.13            | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 0.17            | 0.13            |
| <b>Total</b>                                                         | <b>2.12</b>          | <b>1.57</b>     | <b>-</b>                                                                      | <b>-</b>    | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>2.12</b>     | <b>1.57</b>     |
| <b>Interest Income</b>                                               |                      |                 |                                                                               |             |                                    |            |                                                                               |            |                                                               |            |                 |                 |
| Unity Small Finance Bank Limited                                     | 100.35               | 109.97          | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 100.35          | 109.97          |
| Centrum Capital Advisors Limited                                     | -                    | 2.30            | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | -               | 2.30            |
| Centrum Retail Services Limited                                      | 4,357.55             | 2,739.10        | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 4,357.55        | 2,739.10        |
| Centrum Broking Limited                                              | 141.80               | 192.74          | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 141.80          | 192.74          |
| Centrum Wealth Limited                                               | 146.96               | 57.05           | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 146.96          | 57.05           |
| Modulus Alternatives Investment Managers Limited                     | 58.73                | 26.10           | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 58.73           | 26.10           |
| Centrum Finverse Ltd                                                 | 0.25                 | -               | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 0.25            | -               |
| <b>Total</b>                                                         | <b>4,805.64</b>      | <b>3,127.25</b> | <b>-</b>                                                                      | <b>-</b>    | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>4,805.64</b> | <b>3,127.25</b> |
| <b>Interest Expenses</b>                                             |                      |                 |                                                                               |             |                                    |            |                                                                               |            |                                                               |            |                 |                 |
| Centrum Financial Services Limited                                   | 702.66               | 228.41          | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 702.66          | 228.41          |
| Centrum Insurance Brokers Limited                                    | -                    | 77.98           | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | -               | 77.98           |
| Centrum Finverse Ltd                                                 | -                    | 18.77           | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | -               | 18.77           |
| Ignis Capital Advisors Limited                                       | 42.33                | 0.82            | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 42.33           | 0.82            |
| Centrum Wealth Limited                                               | 2.55                 | -               | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 2.55            | -               |
| JBCG Advisory Services Private Limited                               | -                    | -               | 1,152.81                                                                      | 9.43        | -                                  | -          | -                                                                             | -          | -                                                             | -          | 1,152.81        | 9.43            |
| <b>Total</b>                                                         | <b>747.53</b>        | <b>325.98</b>   | <b>1,152.81</b>                                                               | <b>9.43</b> | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>1,900.34</b> | <b>335.41</b>   |
| <b>Interest Expenses on redemption of Non-convertible debentures</b> |                      |                 |                                                                               |             |                                    |            |                                                                               |            |                                                               |            |                 |                 |
| Centrum Wealth Limited                                               | 971.96               | 370.26          | -                                                                             | -           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 971.96          | 370.26          |
| <b>Total</b>                                                         | <b>971.96</b>        | <b>370.26</b>   | <b>-</b>                                                                      | <b>-</b>    | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>971.96</b>   | <b>370.26</b>   |
| <b>Directors sitting fees</b>                                        |                      |                 |                                                                               |             |                                    |            |                                                                               |            |                                                               |            |                 |                 |
| Mr. Chandir Gidwani                                                  | -                    | -               | -                                                                             | -           | 8.50                               | 6.00       | -                                                                             | -          | -                                                             | -          | 8.50            | 6.00            |
| Mr. Subhash Kutte                                                    | -                    | -               | -                                                                             | -           | 9.65                               | 10.10      | -                                                                             | -          | -                                                             | -          | 9.65            | 10.10           |
| Mr. Manmohan Shetty                                                  | -                    | -               | -                                                                             | -           | 8.75                               | 4.50       | -                                                                             | -          | -                                                             | -          | 8.75            | 4.50            |
| Ms. Anjali Seth                                                      | -                    | -               | -                                                                             | -           | 6.00                               | 5.00       | -                                                                             | -          | -                                                             | -          | 6.00            | 5.00            |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 39: RELATED PARTY DISCLOSURES (Contd..)

| Nature of transaction                                 | Subsidiary Companies |               | Enterprise where Key Management Personnel has Control / Significant Influence |              | Key Management Personnel/Directors |                 | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |            | Total           |                 |
|-------------------------------------------------------|----------------------|---------------|-------------------------------------------------------------------------------|--------------|------------------------------------|-----------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------|-----------------|-----------------|
|                                                       | FY 2025-26           | FY 2024-25    | FY 2025-26                                                                    | FY 2024-25   | FY 2025-26                         | FY 2024-25      | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25 | FY 2025-26      | FY 2024-25      |
| Mr. Subrata Kumar Mitra                               | -                    | -             | -                                                                             | -            | -                                  | 2.00            | -                                                                             | -          | -                                                             | -          | -               | 2.00            |
| Mr. Rajesh Kumar Sivastava                            | -                    | -             | -                                                                             | -            | -                                  | 1.00            | -                                                                             | -          | -                                                             | -          | -               | 1.00            |
| Mr. Rishad Byramjee                                   | -                    | -             | -                                                                             | -            | 6.95                               | 1.90            | -                                                                             | -          | -                                                             | -          | 6.95            | 1.90            |
| Mr. Ramchandra Ka sargod Kamath                       | -                    | -             | -                                                                             | -            | -                                  | 1.00            | -                                                                             | -          | -                                                             | -          | -               | 1.00            |
| Mrs. Mahakshurshid Byramjee                           | -                    | -             | -                                                                             | -            | 1.00                               | 1.00            | -                                                                             | -          | -                                                             | -          | 1.00            | 1.00            |
| Mr. Sankaranarayanan Radhamangalam Anantharaman       | -                    | -             | -                                                                             | -            | 12.50                              | 8.60            | -                                                                             | -          | -                                                             | -          | 12.50           | 8.60            |
| Mr. Rajeev Uberoi                                     | -                    | -             | -                                                                             | -            | 11.10                              | -               | -                                                                             | -          | -                                                             | -          | 11.10           | -               |
| Mr. Basant Seth                                       | -                    | -             | -                                                                             | -            | 7.25                               | -               | -                                                                             | -          | -                                                             | -          | 7.25            | -               |
| <b>Total</b>                                          | -                    | -             | -                                                                             | -            | <b>71.70</b>                       | <b>41.10</b>    | -                                                                             | -          | -                                                             | -          | <b>71.70</b>    | <b>41.10</b>    |
| <b>Professional Fees Expenses</b>                     |                      |               |                                                                               |              |                                    |                 |                                                                               |            |                                                               |            |                 |                 |
| Sonchajyo Investment and Finance Private Limited      | -                    | -             | 12.00                                                                         | 12.00        | -                                  | -               | -                                                                             | -          | -                                                             | -          | 12.00           | 12.00           |
| Unity Small Finance Bank Limited                      | 31.50                | -             | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | 31.50           | -               |
| Centrum Broking Limited                               | 701.06               | 149.94        | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | 701.06          | 149.94          |
| Centrum Wealth Limited                                | 668.08               | 442.26        | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | 668.08          | 442.26          |
| <b>Total</b>                                          | <b>1,400.64</b>      | <b>592.20</b> | <b>12.00</b>                                                                  | <b>12.00</b> | -                                  | -               | -                                                                             | -          | -                                                             | -          | <b>1,412.64</b> | <b>604.20</b>   |
| <b>Compensation to Key Management Personnel*</b>      |                      |               |                                                                               |              |                                    |                 |                                                                               |            |                                                               |            |                 |                 |
| Short-term employee benefits                          | -                    | -             | -                                                                             | -            | 1,218.93                           | 1,392.24        | -                                                                             | -          | -                                                             | -          | 1,218.93        | 1,392.24        |
| Post-employment benefits                              | -                    | -             | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | -               | -               |
| Other long-term benefits                              | -                    | -             | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | -               | -               |
| Share-based payments                                  | -                    | -             | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | -               | -               |
| <b>Total</b>                                          | -                    | -             | -                                                                             | -            | <b>1,218.93</b>                    | <b>1,392.24</b> | -                                                                             | -          | -                                                             | -          | <b>1,218.93</b> | <b>1,392.24</b> |
| <b>Security Deposits Received back</b>                |                      |               |                                                                               |              |                                    |                 |                                                                               |            |                                                               |            |                 |                 |
| Businessmatch Services (India) Private Limited        | -                    | -             | 30.00                                                                         | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | 30.00           | -               |
| Mr. Chandir Gidwani                                   | -                    | -             | -                                                                             | -            | 30.00                              | -               | -                                                                             | -          | -                                                             | -          | 30.00           | -               |
| <b>Total</b>                                          | -                    | -             | <b>30.00</b>                                                                  | -            | <b>30.00</b>                       | -               | -                                                                             | -          | -                                                             | -          | <b>60.00</b>    | -               |
| <b>Corporate Guarantee Given / (Taken Back) - Net</b> |                      |               |                                                                               |              |                                    |                 |                                                                               |            |                                                               |            |                 |                 |
| Centrum Broking Limited                               | (11,500.00)          | 1,000.00      | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | (11,500.00)     | 1,000.00        |
| Centrum Housing Finance Limited                       | (72,160.00)          | 16,000.00     | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | (72,160.00)     | 16,000.00       |
| Centrum Wealth Limited                                | 2,000.00             | -             | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | 2,000.00        | -               |

(₹ in lakhs)

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 39: RELATED PARTY DISCLOSURES (Contd..)

| Nature of transaction                                              | Subsidiary Companies |                  | Enterprise where Key Management Personnel has Control / Significant Influence |              | Key Management Personnel/Directors |              | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |                  | Total            |                  |
|--------------------------------------------------------------------|----------------------|------------------|-------------------------------------------------------------------------------|--------------|------------------------------------|--------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------------|------------------|------------------|
|                                                                    | FY 2025-26           | FY 2024-25       | FY 2025-26                                                                    | FY 2024-25   | FY 2025-26                         | FY 2024-25   | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25       | FY 2025-26       | FY 2024-25       |
|                                                                    | (₹ in lakhs)         |                  |                                                                               |              |                                    |              |                                                                               |            |                                                               |                  |                  |                  |
| Centrum Finverse Ltd                                               | 500.00               | -                | -                                                                             | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | 500.00           | -                |
| Unity Small Finance Bank (assigned by Centrum Microcredit Limited) | -                    | (4,000.00)       | -                                                                             | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | -                | (4,000.00)       |
| Centrum Alternatives LLP                                           | -                    | (22.42)          | -                                                                             | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | -                | (22.42)          |
| <b>Total</b>                                                       | <b>(81,160.00)</b>   | <b>12,977.58</b> | <b>-</b>                                                                      | <b>-</b>     | <b>-</b>                           | <b>-</b>     | <b>-</b>                                                                      | <b>-</b>   | <b>(81,160.00)</b>                                            | <b>12,977.58</b> | <b>-</b>         | <b>-</b>         |
| <b>Amount receivable as at</b>                                     |                      |                  |                                                                               |              |                                    |              |                                                                               |            |                                                               |                  |                  |                  |
| Trade Receivable                                                   |                      |                  |                                                                               |              |                                    |              |                                                                               |            |                                                               |                  |                  |                  |
| Unity Small Finance Bank Limited                                   | 0.28                 | 0.55             | -                                                                             | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | 0.28             | 0.55             |
| <b>Total</b>                                                       | <b>0.28</b>          | <b>0.55</b>      | <b>-</b>                                                                      | <b>-</b>     | <b>-</b>                           | <b>-</b>     | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>         | <b>0.28</b>      | <b>0.55</b>      |
| <b>Interest Receivable</b>                                         |                      |                  |                                                                               |              |                                    |              |                                                                               |            |                                                               |                  |                  |                  |
| Unity Small Finance Bank Limited                                   | 47.43                | 30.71            | -                                                                             | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | 47.43            | 30.71            |
| <b>Total</b>                                                       | <b>47.43</b>         | <b>30.71</b>     | <b>-</b>                                                                      | <b>-</b>     | <b>-</b>                           | <b>-</b>     | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>         | <b>47.43</b>     | <b>30.71</b>     |
| <b>Other Receivable</b>                                            |                      |                  |                                                                               |              |                                    |              |                                                                               |            |                                                               |                  |                  |                  |
| Centrum Broking Limited                                            | 95.65                | 111.63           | -                                                                             | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | 95.65            | 111.63           |
| Centrum Finverse Ltd                                               | 107.34               | -                | -                                                                             | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | 107.34           | -                |
| Club 7 Holidays Limited                                            | -                    | -                | 41.54                                                                         | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | 41.54            | -                |
| <b>Total</b>                                                       | <b>202.99</b>        | <b>111.63</b>    | <b>41.54</b>                                                                  | <b>-</b>     | <b>-</b>                           | <b>-</b>     | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>         | <b>244.53</b>    | <b>111.63</b>    |
| <b>Security Deposits Receivable</b>                                |                      |                  |                                                                               |              |                                    |              |                                                                               |            |                                                               |                  |                  |                  |
| Businessmatch Services (India) Private Limited                     | -                    | -                | -                                                                             | 30.00        | -                                  | -            | -                                                                             | -          | -                                                             | -                | -                | 30.00            |
| Mr. Chandir Gidwani                                                | -                    | -                | -                                                                             | -            | -                                  | 30.00        | -                                                                             | -          | -                                                             | -                | -                | 30.00            |
| <b>Total</b>                                                       | <b>-</b>             | <b>-</b>         | <b>-</b>                                                                      | <b>30.00</b> | <b>-</b>                           | <b>30.00</b> | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>         | <b>-</b>         | <b>60.00</b>     |
| <b>Loan/Advances receivable</b>                                    |                      |                  |                                                                               |              |                                    |              |                                                                               |            |                                                               |                  |                  |                  |
| Centrum Retail Services Limited                                    | 39,575.00            | 24,275.00        | -                                                                             | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | 39,575.00        | 24,275.00        |
| Centrum Broking Limited                                            | -                    | 2,500.00         | -                                                                             | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | -                | 2,500.00         |
| Mr. Balakrishna Kumar                                              | -                    | -                | -                                                                             | -            | 3.00                               | -            | -                                                                             | -          | -                                                             | -                | 3.00             | -                |
| Modulus Alternatives Investment Managers Limited                   | -                    | 65.00            | -                                                                             | -            | -                                  | -            | -                                                                             | -          | -                                                             | -                | -                | 65.00            |
| <b>Total</b>                                                       | <b>39,575.00</b>     | <b>26,840.00</b> | <b>-</b>                                                                      | <b>-</b>     | <b>3.00</b>                        | <b>-</b>     | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>         | <b>39,578.00</b> | <b>26,840.00</b> |
| <b>Amount payable as at</b>                                        |                      |                  |                                                                               |              |                                    |              |                                                                               |            |                                                               |                  |                  |                  |
| Expenses Payable                                                   |                      |                  |                                                                               |              |                                    |              |                                                                               |            |                                                               |                  |                  |                  |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 39: RELATED PARTY DISCLOSURES (Contd..)

| Nature of transaction                           | Subsidiary Companies |                  | Enterprise where Key Management Personnel has Control / Significant Influence |                 | Key Management Personnel/Directors |               | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |            | Total            |                  |
|-------------------------------------------------|----------------------|------------------|-------------------------------------------------------------------------------|-----------------|------------------------------------|---------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------|------------------|------------------|
|                                                 | FY 2025-26           | FY 2024-25       | FY 2025-26                                                                    | FY 2024-25      | FY 2025-26                         | FY 2024-25    | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25 | FY 2025-26       | FY 2024-25       |
|                                                 | (₹ in lakhs)         |                  |                                                                               |                 |                                    |               |                                                                               |            |                                                               |            |                  |                  |
| Acapella Foods And Restaurants Private Limited  | -                    | -                | 1.88                                                                          | 1.50            | -                                  | -             | -                                                                             | -          | -                                                             | -          | 1.88             | 1.50             |
| Centrum Wealth Limited                          | 87.71                | 341.89           | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | 87.71            | 341.89           |
| Unity Small Finance Bank Limited                | 6.70                 | -                | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | 6.70             | -                |
| Centrum Retail Services Limited                 | 1.32                 | 1.04             | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | 1.32             | 1.04             |
| <b>Total</b>                                    | <b>95.73</b>         | <b>342.93</b>    | <b>1.88</b>                                                                   | <b>1.50</b>     | <b>-</b>                           | <b>-</b>      | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>97.60</b>     | <b>344.43</b>    |
| Loan/Advances payable                           | -                    | -                | 25.00                                                                         | 25.00           | -                                  | -             | -                                                                             | -          | -                                                             | -          | 25.00            | 25.00            |
| Casby Global Air Private Limited                | -                    | -                | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | -                | -                |
| Centrum Financial Services Limited              | 12,800.00            | 2,300.00         | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | 12,800.00        | 2,300.00         |
| Ignis Capital Advisors Limited                  | -                    | 500.00           | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | -                | 500.00           |
| JBCG Advisory Services Private Limited          | -                    | -                | -                                                                             | 8,500.00        | -                                  | -             | -                                                                             | -          | -                                                             | -          | -                | 8,500.00         |
| <b>Total</b>                                    | <b>12,800.00</b>     | <b>2,800.00</b>  | <b>25.00</b>                                                                  | <b>8,525.00</b> | <b>-</b>                           | <b>-</b>      | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>12,825.00</b> | <b>11,325.00</b> |
| <b>Outstanding Payable:</b>                     |                      |                  |                                                                               |                 |                                    |               |                                                                               |            |                                                               |            |                  |                  |
| Mr. Amritpal Singh Bindra                       | -                    | -                | -                                                                             | -               | -                                  | -             | 2,680.50                                                                      | -          | -                                                             | -          | -                | 2,680.50         |
| <b>Total</b>                                    | <b>-</b>             | <b>-</b>         | <b>-</b>                                                                      | <b>-</b>        | <b>-</b>                           | <b>-</b>      | <b>2,680.50</b>                                                               | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>-</b>         | <b>2,680.50</b>  |
| <b>Guarantees outstanding as on</b>             |                      |                  |                                                                               |                 |                                    |               |                                                                               |            |                                                               |            |                  |                  |
| Corporate Guarantee given                       | -                    | -                | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | -                | -                |
| Centrum Broking Limited                         | -                    | 11,500.00        | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | -                | 11,500.00        |
| Centrum Housing Finance Limited                 | -                    | 72,160.00        | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | -                | 72,160.00        |
| Centrum Retail Services Limited                 | 1,405.00             | 1,405.00         | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | 1,405.00         | 1,405.00         |
| Centrum Wealth Limited                          | 2,000.00             | -                | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | 2,000.00         | -                |
| Centrum Finverse Limited                        | 500.00               | -                | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | 500.00           | -                |
| <b>Total</b>                                    | <b>3,905.00</b>      | <b>85,065.00</b> | <b>-</b>                                                                      | <b>-</b>        | <b>-</b>                           | <b>-</b>      | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>3,905.00</b>  | <b>85,065.00</b> |
| <b>Fixed Deposit with Bank</b>                  |                      |                  |                                                                               |                 |                                    |               |                                                                               |            |                                                               |            |                  |                  |
| Unity Small Finance Bank Limited                | 10,754.20            | 500.00           | -                                                                             | -               | -                                  | -             | -                                                                             | -          | -                                                             | -          | 10,754.20        | 500.00           |
| <b>Total</b>                                    | <b>10,754.20</b>     | <b>500.00</b>    | <b>-</b>                                                                      | <b>-</b>        | <b>-</b>                           | <b>-</b>      | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>10,754.20</b> | <b>500.00</b>    |
| <b>Non-convertible debentures Payable as on</b> |                      |                  |                                                                               |                 |                                    |               |                                                                               |            |                                                               |            |                  |                  |
| Mahakurshid Khushrooh Byramjee                  | -                    | -                | -                                                                             | -               | 50.00                              | 200.00        | -                                                                             | -          | -                                                             | -          | 50.00            | 200.00           |
| Jakari Developers Private Limited               | -                    | -                | -                                                                             | 100.00          | -                                  | -             | -                                                                             | -          | -                                                             | -          | -                | 100.00           |
| <b>Total</b>                                    | <b>-</b>             | <b>-</b>         | <b>-</b>                                                                      | <b>100.00</b>   | <b>50.00</b>                       | <b>200.00</b> | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>50.00</b>     | <b>300.00</b>    |

\* Note : Expenses towards gratuity and leave encashment provisions are determined actuarially on an overall company basis at end of each year and accordingly have not been considered in the above information.

Note : Loans, Guarantees given or Investments made are towards general business purposes.

Note : All transactions with the related parties are priced on an Arm's Length Price (ALP), except Corporate Guarantees as disclosed in form AOC-2 forming part of the Annual Report.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 39: RELATED PARTY DISCLOSURES (Contd..)

### Note 39.3: DISCLOSURE REQUIRED UNDER SECTION 186 (4) of the Companies Act, 2013

#### A) Loans and advances given

₹ in lakhs

| Name of the entity                               | Purpose of Loan           | Relation   | Interest rate range (per annum) | As at March 31, 2026 | Maximum balance outstanding | As at March 31, 2025 | Maximum balance outstanding |
|--------------------------------------------------|---------------------------|------------|---------------------------------|----------------------|-----------------------------|----------------------|-----------------------------|
| Centrum Retail Services Limited                  | General Corporate Purpose | Subsidiary | 13% to 15%                      | 39,575.00            | 39,575.00                   | 24,275.00            | 25,225.00                   |
| Centrum Broking Limited                          | General Corporate Purpose | Subsidiary | 13% to 15%                      | -                    | 3,600.00                    | 2,500.00             | 2,500.00                    |
| Centrum Wealth Limited                           | General Corporate Purpose | Subsidiary | 13% to 15%                      | -                    | 5,500.00                    | -                    | 2,170.00                    |
| Modulus Alternatives Investment Managers Limited | General Corporate Purpose | Subsidiary | 13% to 15%                      | -                    | 856.00                      | 65.00                | 600.00                      |
| Centrum Finverse Ltd                             | General Corporate Purpose | Subsidiary | 13% to 15%                      | -                    | -                           | -                    | -                           |
| <b>Total</b>                                     |                           |            |                                 | <b>39,575.00</b>     | <b>49,531.00</b>            | <b>26,840.00</b>     | <b>30,495.00</b>            |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 40: FINANCIAL RISK MANAGEMENT

The Company's activities expose it to credit risk, liquidity risk and market risk. This note explains the sources of risk which the Company is exposed to, how the Company manages the risk and the related accounting impact in the financial statements.

This note explains the sources of risk which the Company is exposed to and how the Company manages the risk and the impact of hedge accounting in the financial statements.

| Risk                           | Exposure arising from                                                                                                | Measurement                                     | Management                                                            |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------------|
| Credit risk                    | Cash and cash equivalents, bank deposits, Trade receivables, loans and other assets                                  | "Aging analysis<br>Credit ratings"              | Diversification of bank deposits, credit limits and letters of credit |
| Liquidity risk                 | Debts, borrowings and other liabilities                                                                              | Rolling cash flow forecast                      | Availability of committed credit lines and borrowing facilities       |
| Market risk - foreign exchange | "Future commercial transactions<br>Recognised financial assets and liabilities not denominated in Indian rupee(INR)" | "Cash flow forecasting<br>Sensitivity analysis" | "Forward foreign exchange contracts<br>Foreign currency options"      |
| Market risk - interest rate    | Borrowings at variable rates                                                                                         | Sensitivity analysis                            | Interest rate swaps                                                   |
| Market risk - security prices  | Investments in equity securities                                                                                     | Sensitivity analysis                            | Portfolio diversification                                             |

The Company's Board of Directors have overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors have established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the Board of Directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

### a) Credit risk

Credit risk is the risk that the Company will incur a loss because its trade receivable fail to discharge their contractual obligations. The Company has a comprehensive framework for monitoring credit quality of its Trade receivables based on days past due monitoring at period end. Repayment by individual trade receivable is tracked regularly and required steps for recovery are taken through follow ups and legal recourse.

Credit risk arises from loans and advances, cash and cash equivalents, and deposits with banks and financial institutions.

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

### Credit risk management

The Company considers probability of default upon initial recognition of asset and whether there has been any significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 40: FINANCIAL RISK MANAGEMENT (Contd..)

### Definition of Default

A default on a financial asset is when the counterparty fails to make contractual payments within 90 days of when they fall due. This definition of default is determined by considering the business environment in which NBFC operates and other macro-economic factors.

For Trade receivables, definition of default has been considered at 360 days past due after looking at the historical trend of receiving the payments.

### ii) Provision for expected credit losses

The company provides for expected credit loss based on following:

| Particulars | Description of category                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Basis for recognition of expected credit loss provision          |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Stage 1     | Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil                                                                                                                                                                                                                                                                                                                                                                                                               | 12-month expected credit losses                                  |
|             | Assets where there is low risk of default and where the counter-party has sufficient capacity to meet the obligations and where there has been low frequency of defaults in the past                                                                                                                                                                                                                                                                                                                                                        |                                                                  |
|             | Assets where the probability of default is considered moderate, counter-party where the capacity to meet the obligations is not strong                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                  |
| Stage 2     | Assets where there has been a significant increase in credit risk since initial recognition. Assets where the payments are more than 30 days past due                                                                                                                                                                                                                                                                                                                                                                                       | Life-time expected credit losses                                 |
|             | Assets where there is a high probability of default. In general, assets where contractual payments are more than 60 days past due are categorised as low quality assets. Also includes assets where the credit risk of counter-party has increased significantly though payments may not be more than 60 days past due                                                                                                                                                                                                                      |                                                                  |
| Stage 3     | Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the company. The Company categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than 120 days past due. Where loans or receivables have been written off, company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss. | Credit Loss is recognized on full exposure/ Asset is written off |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 40: FINANCIAL RISK MANAGEMENT (Contd..)

Year ended March 31, 2026

(₹ in lakhs)

| Particulars                                                | Asset group               | Estimated gross carrying amount at default | Expected credit losses |
|------------------------------------------------------------|---------------------------|--------------------------------------------|------------------------|
| Loss allowance measured at 12 month expected credit losses | Cash and cash equivalents | 14,836.70                                  | -                      |
|                                                            | Trade receivables         | 836.08                                     | 167.25                 |
|                                                            | Loans                     | 39,578.00                                  | 83.62                  |
|                                                            | Other financial assets    | 742.36                                     | 100.16                 |

Year ended March 31, 2025

(₹ in lakhs)

| Particulars                                                | Asset group               | Estimated gross carrying amount at default | Expected credit losses |
|------------------------------------------------------------|---------------------------|--------------------------------------------|------------------------|
| Loss allowance measured at 12 month expected credit losses | Cash and cash equivalents | 789.62                                     | -                      |
|                                                            | Trade receivables         | 2,887.40                                   | 569.37                 |
|                                                            | Loans                     | 26,840.00                                  | 56.72                  |
|                                                            | Other financial assets    | 317.93                                     | 100.28                 |

### Cash and cash equivalents

Cash and cash equivalents include balance of ₹ 14,836.70 Lakhs at March 31, 2026 (2025: ₹ 789.62 Lakhs) is maintained as cash in hand and balances with Bank and financial institution counterparties with good credit rating therefore have limited exposure to credit risk.

### Loans and advances

The general creditworthiness of a customer tends to be the most relevant indicator of credit quality of a loan extended to it. The loans given by the Company are unsecured and are considered to have low credit risk based on credit evaluation undertaken by the Company. There is no history of any defaults on these loans. Since few counter parties are related parties and employees of the Company, the Company regularly monitors to ensure that these entities have enough liquidity which safeguards the interest of the Company. The said loans at amortised cost are considered to have low credit risk, and the loss allowance recognised during the period was therefore limited to 12 months expected losses, Management considers instruments to be low credit risk when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flows obligations in the near terms.

### Trade Receivables

The Company has established a simplified impairment approach for qualifying Trade receivables. For these assets, Company has recognized a loss allowance based on Lifetime ECLs rather than the two step process under the general approach.

### Measurement of Expected Credit Losses

The Company has applied a three-stage approach to measure expected credit losses (ECL) on loans. Assets migrate through following three stages based on the changes in credit quality since initial recognition:

- Stage 1:** 12- months ECL: For exposures where there is no significant increase in credit risk since initial recognition and that are not credit-impaired upon origination, the portion of the lifetime ECL associated with the probability of default events occurring within the next 12- months is recognized.
- Stage 2:** Lifetime ECL, not credit-impaired: For credit exposures where there has been a significant increase in credit risk since initial recognition but are not credit-impaired, a lifetime ECL is recognized.
- Stage 3:** Lifetime ECL, credit-impaired: Financial assets are assessed as credit impaired upon occurrence of one or more events that have a detrimental impact on the estimated future cash flows of that asset. For financial assets that

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 40: FINANCIAL RISK MANAGEMENT (Contd..)

have become credit-impaired, a lifetime ECL is recognized and interest revenue is calculated by applying the effective interest rate to the amortised cost.

At each reporting date, Company assesses whether there has been a significant increase in credit risk of its financial assets since initial recognition by comparing the risk of default occurring over the expected life of the asset. In determining whether credit risk has increased significantly since initial recognition, Company uses information that is relevant and available without undue cost or effort. This includes Company's internal credit rating grading system, external risk ratings and forward-looking information to assess deterioration in credit quality of a financial asset.

The Company assesses whether the credit risk on a financial asset has increased significantly on an individual and collective basis. For the purpose of collective evaluation of impairment, financial assets are grouped on the basis of shared credit risk characteristics, taking into account accounting instrument type, credit risk ratings, date of initial recognition, remaining term to maturity, industry, geographical location of the borrower, collateral type, and other relevant factors. For the purpose of individual evaluation of impairment factors such as internally collected data on customer payment record, utilization of granted credit limits and information obtained during the periodic review of customer records such as audited financial statements, budgets and projections are considered.

In determining whether the credit risk on a financial asset has increased significantly, the Company considers the change in the risk of a default occurring since initial recognition. The default definition used for such assessment is consistent with that used for internal credit risk management purposes.

Company measures the amount of ECL on a financial instrument in a way that reflects an unbiased and probability-weighted amount. Company considers its historical loss experience and adjusts the same for current observable data. The key inputs into the measurement of ECL are the probability of default, loss given default and exposure at default. These parameters are derived from Company's internally developed statistical models and other historical data.

### Probability of Default (PD)

Borrowers have been classified into two asset classes - Corporate and Retail. For Corporate borrowers, PD has been mapped using the credible external rating study. For retail borrowers, due to insufficiency of historical data proxy of PD has been mapped from other portfolio of same entity. In case entity does not have any other portfolio, then rating of Company (group Company) has been used to compute PD.

### Loss Given Default (LGD)

Historical recovery is usually considered to calculate Loss Given Default (LGD). For all stages, cases (DPD > 90) are considered while arriving at historical LGD. Recovery period for all the cases are 6 months, the capping is based on assumption that maximum recovery gets incurred within 6 months of default and after that recovery is negligible. For Company significant data for computation of LGD was not available. Hence, Basel reference is used for LGD. Accordingly, we have used 65% as LGD which corresponds against Senior Unsecured Claims.

### Exposure at default (EAD)

Exposure at default is the total value an entity is exposed to when a loan defaults. It is the predicted amount of exposure that an entity may be exposed to when a debtor defaults on a loan. The outstanding principal and outstanding arrears reported as of the reporting date for computation of ECL is used as the EAD for all the portfolios.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 40: FINANCIAL RISK MANAGEMENT (Contd..)

### iii) Reconciliation of loss allowance provision

(₹ in lakhs)

| Reconciliation of loss allowance       | Loss allowance measured at 12 month expected losses |              |                            |
|----------------------------------------|-----------------------------------------------------|--------------|----------------------------|
|                                        | For Trade receivables                               | For Loans    | For other Financial Assets |
| <b>Loss allowance on 31 March 2025</b> | <b>569.37</b>                                       | <b>56.72</b> | <b>100.28</b>              |
| Changes in loss allowances due to      |                                                     |              |                            |
| Bad debts written off                  | 318.36                                              | -            | -                          |
| Net remeasurement of loss allowance    | (83.76)                                             | 26.90        | (0.11)                     |
| <b>Loss allowance on 31 March 2026</b> | <b>167.25</b>                                       | <b>83.62</b> | <b>100.16</b>              |

### Loans that are past due but not impaired

Loans that are 'past due but not impaired' are those for which contractual interest or principal payments are past due but Company believes that impairment is not appropriate on the basis of the level of security or collateral available and/or the stage of collection of amounts owed to Company.

As of 31<sup>st</sup> March 2026, Company does not have any exposure on loans and advances that were modified but not derecognised during the year, for which the provision for doubtful debts was measured at a lifetime ECL at the beginning of the year and at the end of the year had changed to 12- months ECL

### Concentration of credit risk

The Company monitors concentrations of credit risk by sector and by segments. The major portfolio of Company is under Investments. Company regularly track the performance of the investment portfolio as this has high concentration risk.

## b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Due to the dynamic nature of the underlying businesses, Company's treasury maintains flexibility in funding by maintaining availability under committed credit lines.

### Financing arrangements

The Company has access to the following undrawn borrowing facilities at the end of the reporting period:

(₹ in lakhs)

| Particulars                  | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------|-------------------------|-------------------------|
| Undrawn borrowing facilities | 5,272.50                | 475.00                  |

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities, and net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 40: FINANCIAL RISK MANAGEMENT (Contd..)

As at March 31, 2026

(₹ in lakhs)

| Particulars                  | Carrying amount  | Contractual cash flows          |                    |                   |                 |                    |                    |
|------------------------------|------------------|---------------------------------|--------------------|-------------------|-----------------|--------------------|--------------------|
|                              |                  | Gross nominal inflow/ (outflow) | Upto 3 months      | 3 to 6 months     | 6 to 12 months  | 1 - 3 years        | Above 3 years      |
| <b>Financial Liabilities</b> |                  |                                 |                    |                   |                 |                    |                    |
| Borrowings                   | 62,082.82        | (62,507.62)                     | (14,205.14)        | (2,308.99)        | (7.02)          | (34,260.23)        | (11,726.25)        |
| Lease Liabilities            | 473.34           | (579.53)                        | (50.93)            | (50.93)           | (101.86)        | (375.81)           | -                  |
| Trade and Other Payables     | 442.78           | (442.78)                        | (442.78)           | -                 | -               | -                  | -                  |
| Other Financial Liabilities  | 3,655.00         | (3,836.34)                      | (2,509.61)         | (223.27)          | -               | (1,103.46)         | -                  |
| <b>Total</b>                 | <b>66,653.94</b> | <b>(67,366.27)</b>              | <b>(17,208.46)</b> | <b>(2,583.19)</b> | <b>(108.88)</b> | <b>(35,739.50)</b> | <b>(11,726.25)</b> |

As at March 31, 2025

(₹ in lakhs)

| Particulars                 | Carrying amount  | Contractual cash flows          |                    |                   |                    |                    |                 |
|-----------------------------|------------------|---------------------------------|--------------------|-------------------|--------------------|--------------------|-----------------|
|                             |                  | Gross nominal inflow/ (outflow) | Upto 3 months      | 3 to 6 months     | 6 to 12 months     | 1 - 3 years        | Above 3 years   |
| Borrowings                  | 77,857.97        | (78,487.52)                     | (12,556.24)        | (5,199.58)        | (34,818.39)        | (25,727.53)        | (185.78)        |
| Lease Liabilities           | 629.55           | (819.33)                        | (55.33)            | (55.33)           | (110.66)           | (418.01)           | (180.00)        |
| Trade and Other Payables    | 3,727.55         | (3,727.55)                      | (3,727.55)         | -                 | -                  | -                  | -               |
| Other Financial Liabilities | 14,470.85        | (15,175.99)                     | (5,896.55)         | (2,085.48)        | (5,888.30)         | (1,300.18)         | (5.48)          |
| <b>Total</b>                | <b>96,685.92</b> | <b>(98,210.39)</b>              | <b>(22,235.67)</b> | <b>(7,340.39)</b> | <b>(40,817.35)</b> | <b>(27,445.72)</b> | <b>(371.26)</b> |

### c. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

#### Total market risk exposure

(₹ in lakhs)

| Particulars                                             | As at March 31, 2026 |             |                 | As at March 31, 2025 |             |                 |
|---------------------------------------------------------|----------------------|-------------|-----------------|----------------------|-------------|-----------------|
|                                                         | Carrying amount      | Traded risk | Non traded risk | Carrying amount      | Traded risk | Non traded risk |
| <b>Assets</b>                                           |                      |             |                 |                      |             |                 |
| Cash and cash equivalents                               | 14,836.70            | -           | 14,836.70       | 789.62               | -           | 789.62          |
| Bank balance other than cash and cash equivalents above | 6,574.80             | -           | 6,574.80        | 5,998.33             | -           | 5,998.33        |
| Trade receivables                                       | 668.83               | -           | 668.83          | 2,318.03             | -           | 2,318.03        |
| Loans                                                   | 39,494.38            | -           | 39,494.38       | 26,783.28            | -           | 26,783.28       |
| Investments - at amortised cost                         | 71,921.23            | -           | 71,921.23       | 89,495.08            | -           | 89,495.08       |
| Investments - at FVTPL                                  | 201.82               | 201.82      | -               | 175.53               | 175.53      | -               |
| Other financial assets                                  | 642.21               | -           | 642.21          | 217.65               | -           | 217.65          |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 40: FINANCIAL RISK MANAGEMENT (Contd..)

(₹ in lakhs)

| Particulars                             | As at March 31, 2026 |             |                 | As at March 31, 2025 |             |                 |
|-----------------------------------------|----------------------|-------------|-----------------|----------------------|-------------|-----------------|
|                                         | Carrying amount      | Traded risk | Non traded risk | Carrying amount      | Traded risk | Non traded risk |
| <b>Liabilities</b>                      |                      |             |                 |                      |             |                 |
| Debt securities                         | 37,322.74            | 6,784.70    | 30,538.04       | 44,700.41            | 19,678.34   | 25,022.07       |
| Borrowings (other than Debt securities) | 24,760.07            | -           | 24,760.07       | 33,157.56            | -           | 33,157.56       |
| Lease Liabilities                       | 473.34               | -           | 473.34          | 629.55               | -           | 629.55          |
| Trade and other payables                | 442.78               | -           | 442.78          | 3,727.55             | -           | 3,727.55        |
| Other financial liabilities             | 3,655.00             | -           | 3,655.00        | 14,470.85            | -           | 14,470.85       |

### d) Price risk

Price risk exposes the Company to fluctuations in fair values or future cash flows of a financial instrument because of changes in market prices whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market.

| Particulars                 | As at March 31, 2026        |             |               |             |
|-----------------------------|-----------------------------|-------------|---------------|-------------|
|                             | Impact on profit before tax |             | Impact on OCI |             |
|                             | 1% increase                 | 1% decrease | 1% increase   | 1% decrease |
| (a) Equity Instruments      | 2.02                        | (2.02)      | -             | -           |
| (b) Preference shares       | -                           | -           | -             | -           |
| (c) Units of private equity | -                           | -           | -             | -           |

| Particulars                 | As at March 31, 2025        |             |               |             |
|-----------------------------|-----------------------------|-------------|---------------|-------------|
|                             | Impact on profit before tax |             | Impact on OCI |             |
|                             | 1% increase                 | 1% decrease | 1% increase   | 1% decrease |
| (a) Equity Instruments      | 1.76                        | (1.76)      | -             | -           |
| (b) Preference shares       | -                           | -           | -             | -           |
| (c) Units of private equity | 2.05                        | (2.05)      | -             | -           |

### e) Currency risk : Trade Receivable

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's exposures to unhedged foreign currency risk as at the end of reporting periods expressed in INR as follows :

(₹ in lakhs)

| Particulars                        | March 31, 2026 | March 31, 2025 |
|------------------------------------|----------------|----------------|
| Loan & advances to related parties | Nil            | Nil            |
| Trade Receivable                   | Nil            | Nil            |

### Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments

(₹ in lakhs)

| Particulars                        | Impact on Profit before tax |                |
|------------------------------------|-----------------------------|----------------|
|                                    | March 31, 2026              | March 31, 2025 |
| INR/USD Sensitivity increase by 5% | Nil                         | Nil            |
| INR/USD Sensitivity decrease by 5% | Nil                         | Nil            |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 40: FINANCIAL RISK MANAGEMENT (Contd..)

### f) Interest rate risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest.

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

### Exposure to interest rate risk

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management is as follows.

(₹ in lakhs)

| Particulars                      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|----------------------------------|-------------------------|-------------------------|
| <b>Fixed-rate instruments</b>    |                         |                         |
| Financial assets                 | 39,494.38               | 26,783.29               |
| Financial liabilities            | 55,298.12               | 58,784.17               |
| <b>Variable-rate instruments</b> |                         |                         |
| Financial assets                 | Nil                     | Nil                     |
| Financial liabilities            | Nil                     | Nil                     |

## Note 41: RATIOS:

Disclosures in compliances with Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, as amended 2015.

| Sr. No. | Particulars                        | Numerator                      | Denominator                  | Mar-26  | Mar-25    | % Change | Reason for change by more than 25%                                                 |
|---------|------------------------------------|--------------------------------|------------------------------|---------|-----------|----------|------------------------------------------------------------------------------------|
| 1       | Current Ratio                      | Current Assets                 | current Liability            | 3.03    | 0.52      | 481.40%  | Due to better liquidity position.                                                  |
| 2       | Debt Equity Ratio                  | Total Borrowings               | Equity                       | 0.92    | 2.47      | 62.89%   | Due to reduction in borrowings and strengthening of the net worth of the Company.  |
| 3       | Debt Service Coverage Ratio        | EBITDA                         | Interest + Current Debt      | 1.34    | 0.07      | 1750.95% | Due to higher operating profitability and reduction in debt servicing obligations. |
| 4       | Trade receivables Turnover (times) | Net Credit Sales               | Avg Trade Recivable          | 2.74    | 3.34      | 17.74%   |                                                                                    |
| 5       | Return on Equity                   | Profit After Tax               | Average Shareholder's Equity | 19.87%  | (19.03)%  | 204.42%  | Due to higher profit after tax during the year.                                    |
| 6       | Trade Payables Turnover (times)    | Other Expenses                 | Avg Trade Payables           | 4.30    | 5.01      | (14.25)% |                                                                                    |
| 7       | Return on Capital employed (ROCE)  | Profit before interest and tax | Average Capital Employed     | 21.14%  | 4.21%     | 401.85%  | Due to higher earnings generated during the year.                                  |
| 8       | Return on Investments              | (Closing MP - Opening MP)      | Opening Price                | NA      | NA        | NA       | NA                                                                                 |
| 9       | Net Profit ratio                   | Profit After Tax               | Revenue From Operations      | 232.19% | (117.97)% | 296.83%  | Due to higher profit after tax during the year.                                    |
| 10      | Net capital turnover ratio         | Revenue From Operations        | Average Net Working Capital  | 104.84% | (26.22)%  | 499.91%  | Due to improvement in working capital.                                             |

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 42: AUDIT TRAIL:

The Company has used accounting software for maintaining its books of accounts'. This has a feature of recording audit trail (edit log) facility and the same has been operational throughout the year for all transactions. There is no instance of the audit trail feature being tampered with. The audit trail is at the application layer and does not log changes to source code of the accounting software and payroll software. However, changes to these software applications / software releases are tested for outcomes by the Company and approved for deployment with requisite version controls on an ongoing basis.

The Company has the process for preservation of the edit log (audit trail) as per the statutory requirements for retention of records for the financial year ended March 31, 2026, except in case of the payroll processing software.

## Note 43: ADDITIONAL REGULATORY INFORMATION (to the extent applicable and reportable)

- (i) Details for any transactions entered with companies struck-off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act 1956 :

(₹ in lakhs)

| Name of the struck-off company  | Nature of transactions with struck-off company | Balance outstanding as at March 31, 2026 | Relationship with the struck-off company, if any, to be disclosed | Balance outstanding as at March 31, 2025 | Relationship with the struck-off Company, if any, to be disclosed. |
|---------------------------------|------------------------------------------------|------------------------------------------|-------------------------------------------------------------------|------------------------------------------|--------------------------------------------------------------------|
| Shrinath Cotfab Private Limited | Trade receivables                              | 0.90                                     | Not Applicable                                                    | 0.90                                     | Not Applicable                                                     |

- ii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- iii) The borrowings raised during the year have been used for the purpose they were raised.
- iv) Registration of charges or satisfaction with Registrar of Companies : During the year, all charge forms were duly filed with the time prescribed under the Act.
- (v) There were no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (vi) There have been no transactions which have not been recorded in the books of account, that have been surrendered or disclosed as income during the year ended March 31, 2026 and March 31, 2025 in tax assessments under the Income tax act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2026 and March 31, 2025.
- vii) The Company has not traded or invested in crypto currency or virtual currency during the year ended March 31, 2026 and March 31, 2025.
- (viii) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (ix) The Company has complied with the number of layers prescribed under Clause (87) of Section 2 of the Act read with companies (Restriction on number of Layers) Rules, 2017.

# Notes forming part of the Standalone Financial Statements

for the year ended March 31, 2026

## Note 44: SEGMENT INFORMATION

In accordance with Ind AS 108, 'Operating Segments', segment information has been given in the consolidated financial statements and therefore, no separate disclosure on segment information is given in the standalone financial statements

**Note 45:** There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2026.

**Note 46:** Amount shown as ₹ 0.00 lakhs represents amount below ₹ 5000 (Rupees Five Thousand).

## Note 47: EVENTS OCCURRING AFTER THE REPORTING PERIOD

No Significant adjusting event occurred between balance sheet date and the date of the approval of these standalone financial statements by the Board of the Directors requiring adjustments on disclosures.

## Note 48 : PREPARATION AND PRESENTATION OF STANDALONE FINANCIAL STATEMENTS

During the year, the Company surrendered its Registration as a Category I Merchant Banker pursuant to transfer of its Merchant banking business to its step-down subsidiary necessitated by RBI regulations. Accordingly, the Company is no longer required to prepare and present its financial statements in accordance with Division III of Schedule III to the Companies Act, 2013 ("the Act"), which is applicable to Non-Banking Financial Companies. Consequently, with effect from the current financial year, the Company has prepared and presented its financial statements in accordance with Division II of Schedule III to the Act. The comparative figures for the previous year ended March 31, 2025 have been regrouped, reclassified and restated, wherever considered necessary, to conform to the current year presentation.

## Note 49: PREVIOUS YEAR COMPARATIVES

Figures for the previous year have been regrouped wherever necessary.

### SHARP & TANNAN

Chartered Accountants  
Firm's Registration No. 109982W  
by the hand of

### Edwin Paul Augustine

Partner  
Membership No. 043385

Place : Mumbai  
Date : May 21, 2026

Signatures to Notes 1 to 49

For and on behalf of Board of Directors of  
**Centrum Capital Limited**

### Jaspal Singh Bindra

Executive Chairman  
DIN : 00128320

**Shailendra Kishor Apte**  
Chief Financial Officer

**Balakrishna Kumar**  
Company Secretary  
Membership No. A51901

# Independent Auditor's Report

To the Members of **Centrum Capital Limited**

## Report on the Audit of the Consolidated Financial Statements

### Opinion

We have audited the accompanying consolidated financial statements of **Centrum Capital Limited** (the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as the 'Group'), its associate, which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of material and other accounting policies and other explanatory information (hereinafter referred to as the 'consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at March 31, 2026, of its consolidated loss, consolidated changes in equity and its consolidated cash flows for the year then ended.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

| Sr. No. | The Key audit matter(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | How the audit addressed the key audit matter(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | <p><b>Valuation of Market Linked Debentures</b> (Refer Note 17 to the consolidated financial statements)</p> <p>The Group has a significant amount of Market Linked Debentures (MLDs), with the principal outstanding as at March 31, 2026, aggregating ₹ 59,474.00 lakhs. Also, the Group has engaged external experts for valuation of MLDs.</p> <p>We have identified the valuation of and the accounting treatment for MLDs as a key audit matter because the accounting and valuation of MLDs involves a significant degree of management's judgment and external expert's opinion.</p> | <p>Our audit procedures included but were not limited to the following:</p> <ul style="list-style-type: none"> <li>Inspected the Board minutes and other appropriate documentation of authorization to assess whether the transactions were appropriately authorized;</li> <li>Understood the design and implementation of relevant internal controls with respect to MLDs;</li> <li>Performed necessary audit procedures to test the operating effectiveness of the relevant internal controls with respect to MLDs during the year ended and as of March 31, 2026;</li> <li>Verified the terms and condition of the MLDs with the MLDs deed, prospectuses and other supporting documents;</li> <li>Verified the calculations carried out to separate the derivative component from MLDs;</li> </ul> |

| Sr. No. | The Key audit matter(s) | How the audit addressed the key audit matter(s)                                                                                                                                                                                                                                                                                                                                                                 |
|---------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                         | <ul style="list-style-type: none"> <li>We examined the valuation report from external experts engaged by the Company to identify the value of derivative element which was assessed by us particularly with reference to underlying assumptions in discussion with external experts; and</li> <li>We have also verified the independence and competence of the valuers and scope of the assignments.</li> </ul> |

## Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated statement of changes in equity and consolidated cash flows of the Group including its associate in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate

accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group and of its associate or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group and its associate are responsible for overseeing the financial reporting process of the Group and its associate.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

- We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matter

- a) We did not audit the financial statements of ten (10) subsidiaries [including (i) one (1) subsidiary, for the period from April 1, 2025 to February 28, 2026 are reviewed by their auditors and for the period from March 1, 2026 to March 15, 2026 are certified by the management; and (ii) one (1) limited liability partnership], whose financial statements reflect total assets of ₹ 21,57,902.43 lakhs as at March 31, 2026, total revenues of ₹ 3,98,547.80 lakhs and net cash inflows amounting to ₹ 14,806.38 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of Section 143(3) of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.
- b) The consolidated financial statements also include the Group's share of net profit/loss of ₹ Nil for the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of one (1) associate, whose financial statements / financial information have not been audited by us. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and

disclosures included in respect of this associate, and our report in terms of Section 143(3) of the Act in so far as it relates to the associate, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, this financial statements / financial information is not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) In our opinion, the aforesaid consolidated financial statements comply with Indian Accounting Standards specified under Section 133 of the Act;
- e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'A'**;

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company and its subsidiary companies incorporated in India, where applicable, to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiary companies incorporated in India is not in excess of the limit laid down under Section 197 of the Act; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - (Refer Note 44 to the consolidated financial statements);
  - (ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts - (Refer Note 17 to the consolidated financial statements) in respect of such items as it relates to the Group;
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India;
  - (iv) (a) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds have been received by the Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures, we have considered reasonable and appropriate in the circumstances that nothing has come to our notice that has caused us to believe that the representations under paragraph (a) and (b) above, contain any material misstatement.
- (iv) The Holding Company has not declared nor paid any dividend during the year. Further, based on the audit reports of the subsidiary companies incorporated in India, those entities have not declared nor paid any dividend during the year. Accordingly, reporting on the compliance with Section 123 of the Act is not applicable; and
- (v) Based on our examination which included test checks, except for the instances mentioned below, the Holding Company, its subsidiary companies and associate company which are incorporated in India have used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same have operated throughout the year for all relevant transactions recorded in the respective software:
- The feature of recording audit trail (edit log) covers all data changes initiated by users of the software systems. However, with respect to the audit trail log of Holding Company and subsidiary companies which are incorporated India does not cover for changes to source code of the accounting software used for maintaining books of account, except in case of payroll processing software. Hence, we are unable to verify the audit trail for payroll processing software.
- Further, the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Holding Company, its subsidiary companies and associate company which are incorporated in India as per the statutory requirements for record retention.
2. With respect to the matters specified in the Paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ('CARO') issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's Report, and according to the information and explanations given to us, and based on our audit of Holding Company and on the consideration of the report of other auditors on separate financial statements and other financial information of the subsidiaries incorporated in India as noted in the 'Other Matter' paragraph, we give below a statement on the matters specified in paragraphs 3(xxi) of the Order.

| Name of the Entity                | Relationship       | Clause number of the CARO report which is unfavourable or adverse |
|-----------------------------------|--------------------|-------------------------------------------------------------------|
| Centrum Insurance Brokers Limited | Subsidiary company | (vii)(a)                                                          |
| Centrum Wealth Limited            | Subsidiary company | (iii) (B), (c) and (d); (vii) (b)                                 |
| Centrum Retail Services Limited   | Subsidiary company | (iii) (c), (d) and (e)                                            |

**SHARP & TANNAN**

Chartered Accountants  
Firm's Registration No. 109982W  
by the hand of

**Edwin Paul Augustine**

Partner  
Membership No. 043385  
UDIN: 26043385NQQJEW8278

Mumbai, May 21, 2026

## Annexure 'A' To The Independent Auditor's Report

(Referred to in paragraph 1(f) of our report of even date)

### Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 (the 'Act')

In conjunction with our audit of the consolidated financial statements of the Centrum Capital Limited (the 'Holding Company') as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies which are companies incorporated in India, as of that date.

### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies and its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance

about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on consolidated financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reporting of other auditors as mentioned in Other Matters paragraph below, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting

criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

## Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to eleven (11) subsidiary companies (including a limited liability partnership), which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of this matter.

**SHARP & TANNAN**

Chartered Accountants  
Firm's Registration No. 109982W  
by the hand of

**Edwin Paul Augustine**

Partner  
Membership No. 043385  
UDIN: 26043385NQQJEW8278

Mumbai, May 21, 2026

# Consolidated Balance Sheet

as at March 31, 2026

(₹ in lakhs)

| Particulars                                                                                 | Notes | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>ASSETS</b>                                                                               |       |                         |                         |
| <b>Non-current assets</b>                                                                   |       |                         |                         |
| Property, plant and equipment                                                               | 3     | 54,639.34               | 57,466.73               |
| Right-of-Use assets                                                                         | 4     | 26,209.84               | 29,165.67               |
| Capital Work-in-progress                                                                    | 5     | 15,340.58               | 12,939.94               |
| Intangible asset under development                                                          | 6     | 1,014.86                | 110.81                  |
| Goodwill on Consolidation                                                                   | 7     | 4,779.42                | 4,779.42                |
| Goodwill                                                                                    | 8     | -                       | 983.75                  |
| Other Intangible assets                                                                     | 9     | 13,183.93               | 3,081.68                |
| Financial assets :                                                                          |       |                         |                         |
| Investments                                                                                 | 10    | 3,58,427.77             | 3,01,183.37             |
| Loans                                                                                       | 11    | 8,53,717.39             | 6,93,625.59             |
| Other financial assets                                                                      | 12    | 12,423.24               | 6,749.91                |
| Deferred tax assets (net)                                                                   | 13    | 86,314.23               | 87,820.21               |
| Other non-current assets                                                                    | 14    | 9,233.30                | 7,668.75                |
| <b>Total Non-current assets</b>                                                             |       | <b>14,35,283.90</b>     | <b>12,05,575.83</b>     |
| <b>Current assets</b>                                                                       |       |                         |                         |
| Financial assets :                                                                          |       |                         |                         |
| Investments                                                                                 | 10    | 57,362.30               | 2,26,927.14             |
| Trade receivables                                                                           | 15    | 5,762.79                | 5,969.10                |
| Cash and cash equivalents                                                                   | 16    | 98,721.32               | 90,754.51               |
| Bank balance other than cash and cash equivalents above                                     | 17    | 29,659.84               | 54,754.51               |
| Loans                                                                                       | 11    | 4,57,985.50             | 6,46,608.31             |
| Other financial assets                                                                      | 12    | 14,618.37               | 8,101.06                |
| Current tax assets (net)                                                                    | 18    | 6,846.90                | 5,012.24                |
| Other current assets                                                                        | 14    | 42,025.73               | 14,724.12               |
| Asset Held for Sale                                                                         | 19    | -                       | 514.41                  |
| <b>Total Current assets</b>                                                                 |       | <b>7,12,982.75</b>      | <b>10,53,365.41</b>     |
| <b>Total Assets</b>                                                                         |       | <b>21,48,266.65</b>     | <b>22,58,941.24</b>     |
| <b>EQUITY AND LIABILITIES</b>                                                               |       |                         |                         |
| <b>Equity</b>                                                                               |       |                         |                         |
| Equity share capital                                                                        | 20    | 4,868.29                | 4,160.33                |
| Other equity                                                                                | 21    | 26,297.44               | 23,766.09               |
| <b>Total Equity</b>                                                                         |       | <b>31,165.73</b>        | <b>27,926.42</b>        |
| <b>Non-Controlling Interests</b>                                                            |       | 1,00,597.67             | 1,34,640.02             |
| <b>Liabilities</b>                                                                          |       |                         |                         |
| <b>Non-current liabilities</b>                                                              |       |                         |                         |
| Financial liabilities :                                                                     |       |                         |                         |
| Borrowings                                                                                  | 22    | 6,16,366.72             | 7,96,044.90             |
| Lease liabilities                                                                           | 47    | 24,510.48               | 26,350.76               |
| Other financial liabilities                                                                 | 23    | 2,57,904.23             | 3,13,259.51             |
| Provisions                                                                                  | 24    | 631.41                  | 869.98                  |
| <b>Total Non-current liabilities</b>                                                        |       | <b>8,99,412.84</b>      | <b>11,36,525.15</b>     |
| <b>Current liabilities</b>                                                                  |       |                         |                         |
| Financial liabilities :                                                                     |       |                         |                         |
| Borrowings                                                                                  | 22    | 9,59,383.47             | 8,31,965.61             |
| Lease liabilities                                                                           | 47    | 5,509.60                | 5,378.57                |
| Trade payables :                                                                            | 25    |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises                       |       | 3,642.05                | 2,178.08                |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises |       | 17,665.30               | 14,616.12               |
| Other payables :                                                                            | 25    |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises                       |       | -                       | -                       |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises |       | 194.97                  | 2,900.39                |
| Other financial liabilities                                                                 | 23    | 99,582.76               | 76,666.72               |
| Provisions                                                                                  | 24    | 10,734.32               | 13,667.34               |
| Other current liabilities                                                                   | 26    | 20,377.94               | 12,476.73               |
| <b>Total Current liabilities</b>                                                            |       | <b>11,17,090.41</b>     | <b>9,59,849.58</b>      |
| <b>Total Equity And Liabilities</b>                                                         |       | <b>21,48,266.65</b>     | <b>22,58,941.24</b>     |

The accompanying notes form an integral part of the Consolidated financial statements.

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As per our report attached

**SHARP & TANNAN**

Chartered Accountants

Firm's Registration No. 109982W

by the hand of

**Edwin Paul Augustine**

Partner

Membership No. 043385

Place : Mumbai

Date : May 21, 2026

For and on behalf of Board of Directors of

**Centrum Capital Limited**

**Jaspal Singh Bindra**

Executive Chairman

DIN : 00128320

**Shailendra Kishor Apte**

Chief Financial Officer

**Balakrishna Kumar**

Company Secretary

Membership No. A51901

# Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(₹ in lakhs)

| Particulars                                                                                 | Note | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------|------|------------------------------|------------------------------|
| <b>Revenue from operations</b>                                                              |      |                              |                              |
| Interest income                                                                             | 27   | 2,75,135.95                  | 2,48,514.63                  |
| Fees and commission income                                                                  | 28   | 33,932.89                    | 34,852.00                    |
| Net gain on fair value changes                                                              | 29   | 7,342.94                     | 9,041.15                     |
| Sale of Stock-in-trade                                                                      |      | 14,984.83                    | 11,478.46                    |
| Other operating income                                                                      | 30   | 44,900.20                    | 45,453.77                    |
| <b>Total Revenue from operations</b>                                                        |      | <b>3,76,296.81</b>           | <b>3,49,340.01</b>           |
| Other income                                                                                | 31   | 36,366.88                    | 16,792.43                    |
| <b>Total Income</b>                                                                         |      | <b>4,12,663.69</b>           | <b>3,66,132.44</b>           |
| <b>Expenses</b>                                                                             |      |                              |                              |
| Finance costs                                                                               | 32   | 1,76,684.86                  | 1,56,360.11                  |
| Impairment on financial instruments (net)                                                   | 33   | 84,932.21                    | 59,553.98                    |
| Purchase of Stock-in-trade                                                                  |      | 14,968.86                    | 11,564.64                    |
| Employee benefits expense                                                                   | 34   | 76,057.43                    | 69,756.24                    |
| Changes in inventories of Stock-in-trade                                                    |      | -                            | -                            |
| Depreciation and amortisation expenses                                                      | 35   | 14,780.90                    | 11,122.47                    |
| Other expenses                                                                              | 36   | 90,655.82                    | 76,622.83                    |
| <b>Total Expenses</b>                                                                       |      | <b>4,58,080.08</b>           | <b>3,84,980.27</b>           |
| <b>Profit/(Loss) before exceptional items and tax</b>                                       |      | <b>(45,416.39)</b>           | <b>(18,847.83)</b>           |
| Exceptional Items                                                                           | 37   | 20,104.07                    | -                            |
| <b>Profit/(Loss) before tax</b>                                                             |      | <b>(25,312.32)</b>           | <b>(18,847.83)</b>           |
| Tax expense :                                                                               | 38   |                              |                              |
| - Current tax                                                                               |      | 2,282.99                     | 1,123.93                     |
| - Deferred tax charge/ (credit)                                                             |      | (878.00)                     | (5,003.56)                   |
| - Tax adjustments of earlier years                                                          |      | 1,417.34                     | (109.92)                     |
| <b>Total Tax expense</b>                                                                    |      | <b>2,822.33</b>              | <b>(3,989.55)</b>            |
| <b>Profit/(Loss) after tax before share of profit/(loss) of associate</b>                   |      | <b>(28,134.65)</b>           | <b>(14,858.28)</b>           |
| Share of profit/(loss) of associate                                                         |      | -                            | -                            |
| <b>Profit/(Loss) for the year</b>                                                           |      | <b>(28,134.65)</b>           | <b>(14,858.28)</b>           |
| <b>Other Comprehensive Income (OCI)</b>                                                     |      |                              |                              |
| <b>i. Items that will not be reclassified to profit or loss</b>                             |      |                              |                              |
| (a) Change in fair value of equity instruments designated at fair value through OCI         |      | 0.91                         | -                            |
| (b) Remeasurements of defined benefit plans                                                 |      | (23.71)                      | (77.49)                      |
| (c) Income tax relating to items that will not be reclassified to profit or loss            |      | 0.89                         | 21.77                        |
| <b>ii. Items that will be reclassified to profit or loss</b>                                |      |                              |                              |
| (a) Changes in fair value of instruments through OCI                                        |      | 230.47                       | 92.12                        |
| (b) Income tax relating to items that will be reclassified to profit or loss                |      | (58.00)                      | (23.18)                      |
| <b>Total Other Comprehensive Income/(Expense)</b>                                           |      | <b>150.56</b>                | <b>13.22</b>                 |
| <b>Total Comprehensive Income/(Loss) for the year</b>                                       |      | <b>(27,984.09)</b>           | <b>(14,845.06)</b>           |
| <b>Profit/(Loss) for the year attributable to:</b>                                          |      | <b>(28,134.65)</b>           | <b>(14,858.28)</b>           |
| Owners of the Company                                                                       |      | (13,824.55)                  | (18,748.25)                  |
| Non-Controlling Interests                                                                   |      | (14,310.10)                  | 3,889.97                     |
| <b>Other Comprehensive Income/(Expense) for the year attributable to :</b>                  |      | <b>150.56</b>                | <b>13.22</b>                 |
| Owners of the Company                                                                       |      | 79.64                        | (33.34)                      |
| Non-Controlling Interests                                                                   |      | 70.92                        | 46.56                        |
| <b>Total Comprehensive Income/(Loss) for the year attributable to :</b>                     |      | <b>(27,984.09)</b>           | <b>(14,845.06)</b>           |
| Owners of the Company                                                                       |      | (13,744.91)                  | (18,781.59)                  |
| Non-Controlling Interests                                                                   |      | (14,239.18)                  | 3,936.53                     |
| <b>Earnings per equity share</b> [Face Value of Shares ₹ 1 each; (Previous year: ₹ 1 each)] |      |                              |                              |
| Basic (₹)                                                                                   | 39   | (3.13)                       | (4.51)                       |
| Diluted (₹)                                                                                 |      | (3.10)                       | (4.51)                       |

The accompanying notes form an integral part of the consolidated financial statements. (1-67)

As per our report attached  
**SHARP & TANNAN**  
Chartered Accountants  
Firm's Registration No. 109982W  
by the hand of

**Edwin Paul Augustine**  
Partner  
Membership No. 043385

For and on behalf of Board of Directors of  
**Centrum Capital Limited**

**Jaspal Singh Bindra**  
Executive Chairman  
DIN : 00128320

Place : Mumbai  
Date : May 21, 2026

**Shailendra Kishor Apte**  
Chief Financial Officer

**Balakrishna Kumar**  
Company Secretary  
Membership No. A51901

# Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

## A. Equity share capital

(₹ in lakhs)

| Particulars                                                              | For the year ended March 31, 2026                        |                                                            |                                                                   |                                                         |                                                    |
|--------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
|                                                                          | Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
| Issued, subscribed and paid-up<br>(Equity shares of face value ₹ 1 each) | 4,160.33                                                 | -                                                          | 4,160.33                                                          | 707.96                                                  | 4,868.29                                           |

(₹ in lakhs)

| Particulars                                                              | For the year ended March 31, 2025                        |                                                            |                                                                   |                                                         |                                                    |
|--------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
|                                                                          | Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
| Issued, subscribed and paid-up<br>(Equity shares of face value ₹ 1 each) | 4,160.33                                                 | -                                                          | 4,160.33                                                          | -                                                       | 4,160.33                                           |

# Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

## B. Other equity

| Particulars                            | Reserves and Surplus                           |                    |                         |                                 |                                            |                    |                   |                 |                       |                                |                            |                                  |                                  |                 | Other Comprehensive Income/Expense |                                                       | Total Other equity        | Non-Controlling Interests |                           |             |
|----------------------------------------|------------------------------------------------|--------------------|-------------------------|---------------------------------|--------------------------------------------|--------------------|-------------------|-----------------|-----------------------|--------------------------------|----------------------------|----------------------------------|----------------------------------|-----------------|------------------------------------|-------------------------------------------------------|---------------------------|---------------------------|---------------------------|-------------|
|                                        | Capital reserve                                | Securities premium | Debt redemption reserve | Capital reserve on amalgamation | Treasury shares - Centrium Capital Limited | ESOP Trust reserve | Statutory reserve | Special reserve | Equity Share warrants | Investment Fluctuation Reserve | Capital redemption reserve | Capital reserve on consolidation | Share option outstanding account | General reserve | Retained earnings                  | Equity Instruments through Other comprehensive income | Cash flow hedging reserve | Total Other equity        | Non-Controlling Interests |             |
|                                        |                                                |                    |                         |                                 |                                            |                    |                   |                 |                       |                                |                            |                                  |                                  |                 |                                    |                                                       |                           |                           |                           |             |
| As at April 01, 2024                   | 0.00                                           | 41,183.39          | 5,888.66                | 21,115.44                       | (1,885.04)                                 | 2,382.18           | 381.47            | 1,074.34        | -                     | 4,930.00                       | 78.98                      | 1,032.87                         | 2,019.84                         | 6,866.25        | (45,075.58)                        | (90.76)                                               | -                         | 39,902.16                 | 1,30,236.15               |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | 39.02              | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | (18,787.27)                        | -                                                     | -                         | (18,748.25)               | 3,936.53                  |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | (33.34)                            | -                                                     | -                         | (33.34)                   | -                         |             |
|                                        | 0.00                                           | -                  | -                       | -                               | -                                          | 39.02              | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | (18,820.60)                        | -                                                     | -                         | (18,781.58)               | 3,936.53                  |             |
| Profit/(Loss) for the year             | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | 250.69                           | -               | 26.90                              | -                                                     | -                         | 277.59                    | -                         |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | (183.63)                         | 183.63          | -                                  | -                                                     | -                         | -                         | -                         |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | (297.61)                       | -                          | -                                | -                                | -               | 297.61                             | -                                                     | -                         | -                         | -                         |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | (8.06)                             | -                                                     | 6.03                      | (2.03)                    | -                         |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | 142.39            | -               | -                     | -                              | -                          | -                                | -                                | -               | (142.39)                           | -                                                     | -                         | -                         | -                         |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | 320.20          | -                     | -                              | -                          | -                                | -                                | -               | (320.20)                           | -                                                     | -                         | -                         | -                         |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | 1,904.24                           | -                                                     | -                         | 1,904.24                  | -                         |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | -                                  | -                                                     | -                         | 63.62                     | -                         |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | (8.57)          | -                     | -                              | -                          | -                                | -                                | -               | -                                  | -                                                     | -                         | (8.57)                    | -                         |             |
|                                        | -                                              | -                  | -                       | -                               | 324.50                                     | -                  | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | -                                  | -                                                     | -                         | 324.50                    | -                         |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | 86.17                              | -                                                     | -                         | 86.17                     | 467.35                    |             |
|                                        | Balance as at March 31, 2025                   | 0.00               | 41,183.39               | 5,888.66                        | 21,179.06                                  | (1,560.54)         | 2,421.20          | 523.86          | 1,385.97              | -                              | 4,632.39                   | 78.98                            | 1,032.87                         | 2,086.90        | 7,049.88                           | (62,051.82)                                           | (90.76)                   | 6.03                      | 23,766.09                 | 1,34,640.02 |
|                                        |                                                | -                  | -                       | -                               | -                                          | -                  | 65.54             | -               | -                     | -                              | -                          | -                                | -                                | -               | -                                  | (13,890.09)                                           | -                         | -                         | (13,824.55)               | (14,239.18) |
|                                        |                                                | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | -                                  | 79.64                                                 | (0.91)                    | -                         | 78.73                     | -           |
|                                        | Total Comprehensive Income/(loss) for the year | 0.00               | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | -                                  | (13,810.45)                                           | (0.91)                    | -                         | (13,745.82)               | (14,239.18) |
| -                                      |                                                | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | 2,140.81                         | -               | -                                  | -                                                     | -                         | 2,140.81                  | -                         |             |
| -                                      |                                                | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | (412.44)                         | 412.44          | -                                  | -                                                     | -                         | -                         | -                         |             |
| -                                      |                                                | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | 988.00                         | -                          | -                                | -                                | -               | (988.00)                           | -                                                     | -                         | -                         | -                         |             |
| Transfers to Cash flow hedging reserve | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | (3.33)                             | -                                                     | -                         | -                         | 3.33                      |             |
|                                        | -                                              | -                  | -                       | -                               | -                                          | -                  | -                 | -               | -                     | -                              | -                          | -                                | -                                | -               | -                                  | -                                                     | -                         | -                         | -                         |             |

## for the year ended March 31, 2026

(₹ in lakhs)

For and on behalf of Board of Directors of  
**Centrum Capital Limited**

**Jaspal Singh Bindra**  
Executive Chairman  
DIN: 00128320

**Balakrishna Kumar**  
Company Secretary  
Membership No. A51901

# Consolidated Statement of Cash Flows

for the year ended March 31, 2026

(₹ in lakhs)

| Particulars                                                     | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-----------------------------------------------------------------|------------------------------|------------------------------|
| <b>A. Cash flows from Operating Activities:</b>                 |                              |                              |
| Profit/(Loss) before tax                                        | (25,312.32)                  | (18,847.83)                  |
| Adjustments for:                                                |                              |                              |
| Depreciation and amortisation expense                           | 14,780.90                    | 11,122.47                    |
| Impairment on financial Instruments                             | 84,932.24                    | 59,553.98                    |
| Interest income                                                 | (758.26)                     | (5,172.30)                   |
| Profit on sale of investments (net)                             | (41,095.29)                  | (170.87)                     |
| Net gain on fair value changes                                  | (4,740.24)                   | (5,477.26)                   |
| Loss on sale of property, plant and equipment                   | 1.20                         | -                            |
| Property, plant and equipment written-off                       | -                            | 2,074.91                     |
| Loss/(Profit) on modification of Financial Instruments          | 39.66                        | (5.17)                       |
| Employees stock option provision                                | 2,140.81                     | 250.63                       |
| Dividend on Perpetual Non-cumulative Preference shares          | 2,248.50                     | 2,248.50                     |
| Finance costs                                                   | 30,119.34                    | 32,072.06                    |
| <b>Operating profit before working capital changes</b>          | <b>62,356.53</b>             | <b>77,649.12</b>             |
| Adjustments for :                                               |                              |                              |
| Decrease/(Increase) in Trade receivables                        | 471.57                       | (2,881.50)                   |
| Decrease/(Increase) in Loans and other financial assets         | (2,45,820.26)                | (3,27,107.22)                |
| Decrease/(Increase) in Asset held for sale                      | 171.35                       | 574.90                       |
| Decrease/(Increase) in Other bank balances                      | 17,695.97                    | (37,348.38)                  |
| Decrease/(Increase) in Other assets                             | 3,079.43                     | 1,296.92                     |
| Increase/(Decrease) in Deposits                                 | 1,647.24                     | 5,50,242.77                  |
| Increase/(Decrease) in Trade payables                           | 1,663.29                     | (2,077.18)                   |
| Increase/(Decrease) in Other financial liabilities              | (16,293.74)                  | 1,503.64                     |
| Increase/(Decrease) in Other liabilities and provisions         | (2,072.63)                   | (5,396.92)                   |
| <b>Cash generated from operations</b>                           | <b>(1,77,101.25)</b>         | <b>2,56,456.15</b>           |
| Direct taxes paid (net of refunds)                              | (4,341.14)                   | (3,213.27)                   |
| <b>Net Cash (used in) / generated from Operating Activities</b> | <b>(1,81,442.39)</b>         | <b>2,53,242.89</b>           |
| <b>B. Cash flows from Investing Activities:</b>                 |                              |                              |
| Purchase of property, plant and equipment and Intangible assets | (17,919.06)                  | (28,808.13)                  |
| Capital work-in-progress                                        | (5,170.86)                   | (12,607.70)                  |
| Proceeds from sale of property, plant and equipment             | 18.83                        | 33.26                        |
| Sale / (Purchase) of treasury shares                            | 75.07                        | 324.50                       |
| Investment in fixed deposits (net)                              | 5,782.51                     | (3,929.70)                   |
| Sale / (Purchase) of investments (net) *                        | 1,66,666.28                  | (1,29,577.55)                |
| Loan given (net of repayments)                                  | (3,994.11)                   | -                            |
| Interest received                                               | 391.39                       | 4,125.04                     |
| <b>Net Cash generated from / (used in) investing activities</b> | <b>1,45,850.05</b>           | <b>(1,70,440.28)</b>         |

# Consolidated Statement of Cash Flows

for the year ended March 31, 2026

(₹ in lakhs)

| Particulars                                                                         | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-------------------------------------------------------------------------------------|------------------------------|------------------------------|
| <b>C. Cash flows from Financing Activities:</b>                                     |                              |                              |
| Proceeds from issue of Equity shares                                                | 23,138.17                    | 540.95                       |
| Proceeds from issue of Share warrants                                               | 3,057.07                     | -                            |
| Proceeds/(Repayment) of Borrowings                                                  | 49,335.50                    | (22,295.37)                  |
| Payment of lease liabilities                                                        | (5,232.72)                   | (8,071.87)                   |
| Finance costs paid                                                                  | (26,738.87)                  | (29,173.64)                  |
| <b>Net cash generated from / (used in) financing activities</b>                     | <b>43,559.15</b>             | <b>(58,999.93)</b>           |
| <b>Net increase/(decrease) in cash and cash equivalents</b>                         | <b>7,966.81</b>              | <b>23,802.67</b>             |
| <b>Cash and cash equivalents as at the beginning of the year (refer Note below)</b> | <b>90,754.51</b>             | <b>66,951.84</b>             |
| <b>Cash and cash equivalents as at the end of the year (refer Note below)</b>       | <b>98,721.32</b>             | <b>90,754.51</b>             |

[The disclosures relating to changes in liabilities arising from financing activities (refer Note 46).]

## Notes :

- The above consolidated statement of cash flows have been prepared under the 'Indirect method' as set out in Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows.
- Components of cash and cash equivalents:

(₹ in lakhs)

| Particulars                                                           | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Cash and cash equivalents at the end of the year</b>               |                         |                         |
| (i) Cash on hand                                                      | 2,639.92                | 2,578.56                |
| (ii) Balances with banks (of the nature of cash and cash equivalents) |                         |                         |
| In current accounts                                                   | 22,824.65               | 25,440.77               |
| Fixed Deposits (with original maturity less than 3 months)            | 4,804.79                | 5,566.41                |
| (iii) Balance with RBI in current account                             | 39,151.90               | 53,168.85               |
| (iv) Balance with RBI in other account                                | 29,304.15               | 4,000.00                |
| Less: Impairment loss allowances                                      | (4.09)                  | (0.08)                  |
| <b>Total</b>                                                          | <b>98,721.32</b>        | <b>90,754.51</b>        |

As per our report attached  
**SHARP & TANNAN**  
Chartered Accountants  
Firm's Registration No. 109982W  
by the hand of

**Edwin Paul Augustine**  
Partner  
Membership No. 043385

Place : Mumbai  
Date : May 21, 2026

For and on behalf of Board of Directors of  
**Centrum Capital Limited**

**Jaspal Singh Bindra**  
Executive Chairman  
DIN : 00128320

**Shailendra Kishor Apte**  
Chief Financial Officer

**Balakrishna Kumar**  
Company Secretary  
Membership No. A51901

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## 1. Corporate information

Centrum Capital Limited (the 'Holding Company') is a Public Company that offers a complete gamut of financial services in the areas of private equity, corporate finance, project finance, stressed asset resolution, etc. The address of its registered office and principal activities of the Company are disclosed in the introduction to the Annual Report. The Equity shares of the Company are listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE').

The consolidated financial statements are approved for issue by the Company's Board of Directors on May 21, 2026

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Group and or its counterparties

## 2. Material Accounting Policies

### 2.1 Basis of preparation of Consolidated financial statements

The Consolidated Financial Statements of the Company and its subsidiaries (referred as the 'Group') and associates have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015, (as amended from time to time) and the presentation requirements of Schedule III to the Act, as amended by the Companies (Accounts) Amendment Rules, 2021 and made effective from 1<sup>st</sup> April, 2021. As stated in the above notification, the Company has made the disclosures specified in the Schedule III to the Act, to the extent those disclosures are applicable and reportable.

These Consolidated Financial Statements have been prepared on a historical cost basis, except for financial instruments disclosed in note 51

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division II of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7, Statement of Cash Flows.

All amounts disclosed in the Financial statements and notes are presented in ₹ lakhs and have been rounded off to two decimal as per the requirement of Division II of Schedule III to the Act, unless otherwise stated.

### 2.2 Presentation of financial statements

The Group presents its balance sheet in compliance with the Division II of the Schedule III to the Companies Act, 2013.

### 2.3 Basis of consolidation

The Consolidated Financial Statements as on March 31, 2026, comprise the financial statements of the Group and its subsidiaries and associate as at March 31, 2026. Subsidiaries are the entities over which the Group has control. The Group controls an entity when the Group is exposed to or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Consolidation of subsidiary begins when the Group obtains control over the subsidiary, and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains the control until the date the Group ceases to control the subsidiary.

Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the Consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies. However, no subsidiaries and associates have followed different accounting policies than those followed by the Group for the preparation of these consolidated financial statements.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Group, i.e., year ended on March 31, 2026

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Consolidation procedure:

- a. Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Parent Company with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the Consolidated Financial Statements at the acquisition date.
- b. Offset (eliminate) the carrying amount of the Company's investment in each subsidiary and the Company's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill, refer below a Note on Business Combination
- c. Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in assets, are eliminated in full).

Profit or loss and each component of OCI are attributed to the equity holders of the Company of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets, liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

- d. The financial statements of all subsidiaries incorporated outside India are converted on the following basis: (a) Income and expenses are converted at the average rate of exchange applicable for the period/year and (b) All assets and liabilities are translated at the closing rate as on the Balance Sheet date. The exchange difference arising out of period/year end translation is debited or credited as Foreign Exchange Translation Reserve forming part of Other Comprehensive Income and accumulated as a separate component of other equity.

Non-Controlling interests in the profit/loss and equity of the subsidiaries are shown separately in the Consolidated Statement of Profit and Loss and the Consolidated Balance sheet, respectively. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. This results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary.

Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

In case the Group ceases to consolidate a subsidiary because of a loss of control, any retained interest in the entity is re-measured to its fair value. This fair value becomes the initial carrying amount for the purpose of subsequently accounting for the retained interest as an associate, joint venture or financial asset. When the Group loses control over a subsidiary, it derecognises the assets, including goodwill, and liabilities of the subsidiary, carrying amount of any non-controlling interests, cumulative translation differences recorded in equity and recognise resulting difference between the fair value of the investment retained and the consideration received, and total of amount derecognised as gain or loss attributable to the Group. In addition, amounts, if any, previously recognised in Other comprehensive income in relation to that entity are reclassified to profit or loss as would be required if the Group had directly disposed of the related assets or liabilities.

## Investment in associates/joint ventures:

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decision of the investee, but it's not control or joint control over those policies. The Group's interest in its associates or joint ventures is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture.

## Business combination:

Business combinations are accounted for using the acquisition method. The acquisition date is the date on which control is transferred to the acquirer. The consideration transferred in a business combination comprises the fair values of the assets transferred, liabilities incurred to the former owners of the acquired business, equity interests issued by the Group and fair value of any assets or liabilities resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured at their fair values. However, certain assets and liabilities, i.e., deferred tax assets or liabilities, assets or liabilities related to employee benefits arrangements, liabilities or equity instruments related to

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

share-based payment arrangements and assets or disposal groups that are classified as held for sale, acquired or assumed in a business combination are measured as per the applicable Ind AS.

The Group recognises any non-controlling interest in the acquired entity on an acquisition-by acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

The excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquired entity and the acquisition-date fair value of any previous equity interest in the acquired entity over the acquisition-date fair value of the net identifiable assets acquired is recognised as goodwill. Any gain on a bargain purchase is recognised in Other comprehensive income and accumulated in equity as Capital reserve if there exists clear evidence of the underlying reasons for classifying the business combination as resulting in a bargain purchase, otherwise the gain is recognised directly in equity as Capital Reserve.

Goodwill represents excess of the cost of portfolio acquisition over the net fair value of the identifiable assets and liabilities. Goodwill paid on acquisition of portfolio is included in intangible assets. Goodwill recognised is tested for impairment annually and when there are indications that the carrying amount may exceed the recoverable amount.

Goodwill on acquisitions of subsidiaries is shown as separate line item in financial statements. These Goodwill is not amortised, but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured subsequently and settlement is accounted for within equity. Other contingent consideration is re-measured at fair value at each reporting date and changes in the fair value of contingent consideration are recognised in profit or loss.

When a business combination is achieved in stages, any previously held equity interest in the acquiree is re-measured at its acquisition-date fair value and the resulting gain or loss, if any, is recognised in the Consolidated

Statement of Profit and Loss or Other Comprehensive Income, as appropriate.

Where it is not possible to complete the determination of fair values by the end of the reporting period in which the combination occurs, a provisional assessment of fair values is made and any adjustments required to those provisional values, and the corresponding adjustments to goodwill, are finalised within 12 months of the acquisition date.

Common control business combinations includes transactions, such as transfer of subsidiaries or businesses, between entities within a Group. Group has accounted all such transactions based on pooling of interest method, which is as below:-

- The assets and liabilities of the combining entities are reflected at their carrying amounts.
- No adjustments are made to reflect fair values, or recognise any new assets or liabilities.
- The financial information in the financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination.

The identity of the reserves shall be preserved and shall appear in the financial statements of the transferee in the same form in which they appeared in the financial statements of the transferor. The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor shall be transferred to capital reserve.

## 2.4 Accounting judgments, assumptions and use of estimates

The preparation of the Group's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, the grouping disclosures including the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when the financial statements were prepared.

# Notes forming part of the Consolidated Financial Statements

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The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

## Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations, that the management has made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the Consolidated Ind AS financial statements.

- **Fair value measurement of financial instruments**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using appropriate valuation techniques. The inputs for these valuations are taken from observable sources where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of various inputs including liquidity risk, credit risk, volatility etc. Changes in assumptions/judgments about these factors could affect the reported fair value of financial instruments.

- **Impairment of financial assets using the expected credit loss method**

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Group's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- PD calculation includes historical data, assumptions and expectations of future conditions.

- The Group's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a life-time expected credit loss and the qualitative assessment
- The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL models, including the various formulas and the choice of inputs
- Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, EAD and LGD
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models

It is Group's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

- **Business model assessment**

Classification and measurement of financial assets depends on the results of the Solely for payment of principal and interest (SPPI) test and the business model test. The Group determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment used by the Group in determining the business model including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed. The Group monitors financial assets that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held.

- **Income taxes**

Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

- **Provisions and contingencies**

Provisions and contingencies are recognized when they become probable and when there will be a future

# Notes forming part of the Consolidated Financial Statements

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outflow of funds resulting from past operations or events and the outflow of resources can be reliably estimated. The timing of recognition and quantification of the provision and liability requires the application of judgement to existing facts and circumstances, which are subject to change.

- **Employee stock option plan (ESOP)**

The Group measures the cost of equity-settled transactions with employees using Black-Scholes Model to determine the fair value of the liability incurred on the grant date. Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

## Key source of assumptions and estimates

The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when financial statements are prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

- **Employee benefits plans**

The cost of the gratuity and long-term employee benefits and the present value of its obligations are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the future salary increases, attrition rate, mortality rates and discount rate. Due to the complexities involved in the valuation and its long-term nature, the obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Future salary increases are based on expected future inflation rates for India. The attrition rate represents the Group's expected experience of employee turnover. The mortality rate is based on publicly

available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

Further details about gratuity and long term employee benefits obligations are provided in note 43.

- **Useful lives of property, plant and equipment:**

The Group reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.

- **Effective interest rate**

The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial (i.e. its amortised cost before any impairment allowance) or to the amortised cost of a financial liability. This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments and other fee income/expense that are integral parts of the instrument.

## 2.5. Other accounting policies (refer related notes to the consolidated financial statements)

### a. **Property, plant and equipment (PPE) [refer note 3]**

PPE are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent costs incurred on an item of PPE is recognised in the carrying amount thereof when those costs meet the recognition criteria as mentioned above. Repairs and maintenance are recognised in profit or loss as incurred. Borrowing costs relating to acquisition of PPE which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Gains or losses arising from derecognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of profit and loss when the asset is derecognized.

## Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

Depreciation on PPE is provided on straight line method over the useful lives of assets as prescribed in Schedule II of the Companies Act, 2013 except for leasehold improvements. Leasehold improvements are amortised over a period of lease or useful life, whichever is less. The residual values, useful lives and method of depreciation of PPE are reviewed at each financial year end and adjusted prospectively, if appropriate.

| Particulars                                                     | Estimated useful life specified under schedule II of the Act. |
|-----------------------------------------------------------------|---------------------------------------------------------------|
| Building                                                        | 60 years                                                      |
| Furniture and fixtures                                          | 10 years                                                      |
| Vehicles                                                        | 5-8 years                                                     |
| Office Equipment                                                | 3 - 5 years                                                   |
| Leaseholds improvement                                          | Life of lease                                                 |
| Electric installation & equipment                               | 10 years                                                      |
| Computer servers and networks                                   | 6 years                                                       |
| Computer - end user devices, such as desktops and laptops, etc. | 3 years                                                       |

**b. Capital work-in-progress [refer note 5]**

Capital work-in-progress comprises assets which are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs. Temporarily suspended projects do not include those projects where temporary suspension is a necessary part of the process of getting an asset ready for its intended use.

**c. Intangible assets [refer note 8]**

Intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated amortization and impairment losses, if any. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Intangible assets are amortized on straight line basis over the estimated useful life. The useful lives and method of depreciation of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal

value and the carrying amount of the asset and are recognised in the Statement of profit and loss when the asset is derecognised.

The Group capitalises computer software and related implementation cost where it is reasonably estimated that the software has an enduring useful life. Software including operating system licenses are amortized over their estimated useful life of 6– 9 years.

**d. Intangible assets under development [refer note 6]**

It includes assets not ready for the intended use and are carried at cost, comprising direct cost and related incidental expenses

**e. Investment property**

Investment properties are properties that are held for long-term rentals yields or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Investment properties are depreciated using the straight-line method over their useful lives. Investment properties generally have useful lives of 60 years. The useful life has been determined based on technical evaluation performed by the management expert.

Though the Group measures the investment property using cost based measurement, the fair value of the investment property is disclosed in the notes. Fair values are determined based on an annual evaluation.

Investment properties are derecognised either when they have been disposed off or when they are permanently withdrawn from their use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition.

**f. Impairment of non-financial assets**

As at the end of each accounting year, the Group reviews the carrying amounts of its PPE and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the PPE and intangible assets are tested for impairment so as to determine the impairment loss, if any.

# Notes forming part of the Consolidated Financial Statements

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Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of profit and loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. For this purpose, the impairment loss recognized in respect of a cash generating unit is allocated to reduce the carrying amount of the assets of the cash generating unit on a pro-rata basis.

## g. Revenue from operations [refer note 27 to 30]

Revenue is measured at transaction price i.e. the amount of consideration to which the Group expects to be entitled in exchange for transferring promised services to the customer, excluding amounts collected on behalf of third parties. The Group consider the terms of the contract and its customary business practices to determine the transaction price. Where the consideration promised is variable, the Group excludes the estimates of variable consideration that are constrained.

The Group recognises revenue from the following sources:

- i) Fee income including fees for Advisory, Syndication and other allied services. The right to receive fees is based on milestones defined in accordance with The terms of The contracts entered into between The Group and counterparties which also defines its performance obligation. Fee income are accounted for on an accrual basis.

Fees such as consultancy fees, referral fees and commission income include fees other than those that are an integral part of EIR and are recognised on accrual basis based on contractual terms.

- ii) Interest income : Interest income is recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial assets other than credit-impaired assets and financial assets classified as measured at FVTPL. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument.

Under Ind AS 109, Financial Instruments interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

The calculation of the EIR includes all transaction cost and fees that are incremental and directly attributable to the acquisition of a financial asset.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortized cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortized cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for expected credit losses (ECLs)). The Group assesses the collectability of the interest on credit impaired assets at each reporting date. Based on the outcome of such assessment, the Interest income accrued on credit impaired financial assets are either accounted for as income or written off.

Income from bill discounting is recognised over the tenure of the instrument so as to provide a constant periodic rate of return.

- iii) Brokerage income : Revenue from brokerage activities is accounted for on point in time when performance obligation is satisfied i.e. the trade date of transaction.
- iv) Fees and other charges : Income from fees and other charges, viz login fee, pre-payment

# Notes forming part of the Consolidated Financial Statements

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charges etc., are recognised on a point-in-time basis and are recorded when realised.

- v) Portfolio management fees : Income from portfolio management fees is recognised over the period of the agreement in terms of which services are performed.
- vi) Dividend income: Dividend income is recognised in profit or loss when the Group's right to receive payment of the dividend is established, it is probable that the economic benefits associated with the dividend will flow to the entity, and the amount of the dividend can be measured reliably.
- vii) Rental income: Rental income is recognized over a period of time as and when accrued as per the terms of the contract.
- viii) Income from trading in securities is accounted for when the control of the securities is passed on to the customer, which is generally on sale of securities or at the time of redemption in case of bonds.
- ix) Net gain/loss on fair value changes : Any differences between the fair values of financial assets classified as fair value through the profit or loss (refer Note 29), held by the Group on the balance sheet date is recognised as an unrealised gain / loss. In cases there is a net gain in the aggregate, the same is recognised in 'Net gains on fair value changes under Revenue from operations and if there is a net loss the same is disclosed under Expenses in the statement of Profit and Loss'.

Similarly, any realised gain or loss on sale of financial instruments measured at FVTPL and debt instruments measured at FVOCI is recognised in net gain / loss on fair value changes. However, net gain / loss on derecognition of financial instruments classified as amortised cost is presented separately under the respective head in the Statement of Profit and Loss.

- x) Assignment transactions: In accordance with Ind AS 109, assignment transactions with complete transfer of risks and rewards without any retention of residual interest, gain arising

on such assignment transactions is recorded upfront in the Statement of Profit and Loss and the corresponding asset is derecognized from the Balance Sheet immediately upon execution of such transaction. Further, the transfer of financial assets qualifies for derecognition in its entirety, the whole of the interest spread at its present value (discounted over the behavioural tenure of the asset) is recognized on the date of derecognition.

- xi) Other operational revenue : Other operational revenue represents income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.
- xii) Other income and expenses are recognised in the period in which they occur.

## h. Leases [refer note 47]

### The Group as a lessee

The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (1) the contract involves the use of an identified asset (2) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

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The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related ROU if the Group changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

## The Group as a lessor

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the RoU arising from the head lease.

For operating leases, rental income is recognised on a straight line basis over the term of the relevant lease.

## i. Financial instruments

### Date of recognition

Financial assets and financial liabilities, with the exception of borrowings are initially recognised on the trade date, i.e., the date that the Group becomes a party to the contractual provisions of the instrument. This includes regular trades, purchases or sales of

financial assets that require delivery of assets within the time frame generally established by regulation or convention. The Group recognises borrowings when funds are received by the Group.

### Initial measurement of financial instruments

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### Classification and subsequent measurement of financial instruments

#### (i) Financial assets :

The Group subsequently classifies all of its debt financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

#### Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset gives rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding. The changes in carrying value of such financial asset is recognised in profit and loss account.

#### Financial assets at fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding. The changes in

# Notes forming part of the Consolidated Financial Statements

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fair value of such financial asset is recognised in Other comprehensive income.

### **Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL. The Group measures all financial assets classified as FVTPL at fair value at each reporting date. The changes in fair value of such financial asset is recognised in Profit and loss account.

### **Amortised cost and Effective interest method**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial instruments the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

### **Financial assets held for trading**

The Group classifies financial assets as held for trading when they have been acquired primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is pattern of short-term profit. Held-

for-trading assets and liabilities are recorded and measured in the balance sheet at fair value.

### **Asset held for sale**

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' when all the following criteria are met: (i) decision has been made to sell, (ii) the assets are available for immediate sale in its present condition, (iii) the assets are being actively marketed and (iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date. Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

### **Other equity instruments**

The Group subsequently measures all other equity investments at fair value through profit or loss, unless the management has elected to classify irrevocably some of its equity investments as equity instruments at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. Such classification is determined on an instrument-by-instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognised in profit or loss as dividend income when the right of the payment has been established, except when the benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI.

### **Impairment of financial assets**

The Group records allowance for expected credit losses for all amortised cost financial assets and financial guarantee contracts, in this section all referred to as 'financial instruments'. Equity instruments are not subject to impairment under Ind AS 109, Financial Instruments.

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The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Group uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables.

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses (12m ECL). The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate. The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

## Impairment of Financial asset - ECL Provision for Lending Entity & Methods

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life. In contrast, 12m ECL represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date.

The measurement of ECL is a function of the probability of default (PD), loss given default (LGD) (i.e. the magnitude of the loss if there is a default) and the exposure at default (EAD). The assessment of the PD and LGD is based on historical data adjusted by forward-looking information. As for the EAD, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for loan commitments and financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Group's understanding of the specific future financing needs of the borrowers, and other relevant forward-looking information.

If a financial instrument includes both a loan (i.e. financial asset) and an undrawn commitment (i.e. loan commitment) component and the Group cannot separately identify the ECL on the loan commitment component from those on the financial asset component, the ECL on the loan commitment have been recognised together with the loss allowance for the financial asset. To the extent that the combined ECL exceed the gross carrying amount of the financial asset, the ECL have been recognised as a provision. Also, for other loan commitments and all financial guarantee contracts, the loss allowance has been recognised as a provision.

The method and significant judgments used while computing the expected credit losses and information about the exposure at default, probability of default and loss given default have been set out in note 52.

## Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of the Group of similar financial assets) is primarily derecognised (i.e. removed from the Group's balance sheet) when:

The rights to receive cash flows from the asset have expired, or the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received

# Notes forming part of the Consolidated Financial Statements

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cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability, the transferred asset and the associated liability are measured on the basis that reflects the rights and obligations that the Group has returned.

## (ii) Financial liabilities and equity :

Financial instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group entity are recognised at the proceeds received, net of direct issue costs.

All financial liabilities are measured at amortised cost except for financial guarantees and derivative financial liabilities.

### Debt securities and other borrowed funds

After initial measurement, debt issued and other borrowed funds are subsequently measured at amortised cost. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the EIR.

### Financial guarantee:

Financial guarantees are contracts that requires the Group to make specified payments to the holders to make good the losses incurred arising from default in performance obligation by the borrower.

Financial guarantee issued or commitments to provide a loan at below market interest rate are initially measured at fair value and the initial fair value is amortised over the life of the guarantee or the commitment. Subsequently they are measured at higher of this amortised amount and the amount of loss allowance.

### Loan commitment

Undrawn loan commitments are commitments under which, the Group is required to provide a loan with pre-specified terms to the customer during the duration of commitment.

### Derivative contracts (Derivative assets/ Derivative liability)

The Group enters into a variety of derivative financial contracts to manage its exposure to market risks including futures and options contracts.

Derivatives are initially recognised at fair value and are subsequently re-measured at fair value through profit or loss. The resulting gain or loss is recognised in profit or loss immediately.

### Embedded derivatives

The embedded derivatives are treated as separate derivatives when:

- their economic characteristics and risks are not closely related to those of the host contract;
- a separate instrument with the same terms would meet the definition of a derivative; and
- a hybrid instrument is not measured at fair value.

An embedded derivative is a component of a hybrid (combined) instrument that also includes

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

a non- derivative host contract, with the effect that some of the cash flows of the combined instrument vary in a way similar to a consolidated derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to an index of prices or rates or other variable. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

These embedded derivatives are separately accounted for at fair value, with changes in fair value recognised in the statement of profit or loss unless the Group chooses to designate the hybrid contracts at fair value through profit or loss.

## Treasury Shares

The Holding company is a sponsor to trust namely Centrum ESPS Trust. This trust has been formed exclusively to provide benefits to employees of the Holding company and its subsidiaries. These trusts have been treated as an extension of the Holding company for the purpose of these financial statements. Accordingly, the equity shares of the Holding company held by these trusts have been treated as treasury shares. The amount paid for the treasury shares is deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of treasury shares.

## Derecognition of financial liabilities

Financial liabilities are derecognised when they are extinguished i.e. when the obligation specified in the contract is discharged, cancelled or expired.

## Reclassification of financial assets and financial liabilities

The Group does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Group acquires, disposes of, or terminates

a business line. Financial liabilities are never reclassified.

## Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## Write-off policy

The Group writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery.

## j. Fair value measurement [refer note 51]

The Group measures financial instruments, such as investments and derivatives at fair values at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities (for which fair value is measured or disclosed in the financial statements) are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

**Level 1** - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

**Level 2** - Valuation techniques for which the lowest level input that is significant to the fair value measurement are derived from directly or indirectly observable market data available.

**Level 3** - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operations.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

## k. Cash and cash equivalents [refer note 16]

Cash and cash equivalents comprise cash at bank and on hand, short-term deposits and highly liquid

investments with an original maturity of three months or less, which are readily convertible in cash and subject to insignificant risk of change in value. Bank overdrafts are shown within borrowings in other financial liabilities in the balance sheet.

## l. Finance Costs [refer note 32]

Borrowing costs include interest expense calculated using the effective interest method. Borrowing costs net of any investment income from the temporary investment of related borrowings that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

## m. Foreign exchange transactions and translations

### Initial recognition

Transactions in foreign currencies are recognized at the prevailing exchange rates between the reporting currency and a foreign currency on the transaction date.

### Conversion

Transactions in foreign currencies are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in Statement of Profit and Loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

at fair value are reported as part of the fair value gain or loss. Thus, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognized in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI are recognized in other comprehensive income.

Non-monetary items that are measured at historical cost in foreign currency are not retranslated at reporting date.

**n. Retirement and other employee benefits [refer note 43]**

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Statement of profit and loss of the year when the contribution to the fund is due. There are no other obligations other than the contribution payable to the fund.

- (i) Under The Payment of Gratuity Act, 1972 'Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on Projected Unit Credit Method made at the end of the financial year. The Group makes contribution to a scheme administered by the Life Insurance Corporation of India ('LIC') to discharge the gratuity liability to employees. The Group records its gratuity liability based on an actuarial valuation made by an independent actuary as at year end. Contribution made to the LIC fund and provision made for the funded amounts are expensed in the books of accounts.
- (ii) Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per Projected Unit Credit Method.
- (iii) Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Remeasurements are not reclassified to profit or loss in subsequent period.

**o. Income tax [refer note 38]**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based in accordance with the Income Tax Act, 1961 adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

**Current tax**

The current income tax charge is calculated based on the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate based on amounts expected to be paid to the tax authorities.

**Deferred tax**

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance Sheet and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax assets are also recognised with respect to carry forward of unused tax losses and unused tax credits (including Minimum Alternative Tax credit) to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

It is probable that taxable profit will be available against which a deductible temporary difference, unused tax loss or unused tax credit can be utilised when there are sufficient taxable temporary differences which are expected to reverse in the period of reversal of deductible temporary difference or in periods in which a tax loss can be carried forward or back. When this

# Notes forming part of the Consolidated Financial Statements

## for the year ended March 31, 2026

is not the case, deferred tax asset is recognised to the extent it is probable that:

- the entity will have sufficient taxable profit in the same period as reversal of deductible temporary difference or periods in which a tax loss can be carried forward or back; or
- tax planning opportunities are available that will create taxable profit in appropriate periods.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the Balance Sheet date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities, and when they relate to income taxes levied by the same taxation authority, and the Group intends to settle its current tax assets and liabilities on a net basis.

### Minimum alternate tax (MAT)

MAT paid in a year is charged to the statement of profit and loss as current tax for the year. The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the concerned Group will pay normal income tax and thereby utilising MAT credit during the specified period, i.e., the period for which MAT credit is allowed to be carried forward and utilised. In the year in which the Group recognises MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Group reviews the MAT credit entitlement asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

### Current and deferred tax for the year

Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. All the companies in the group has opted for the concessional tax regime under Section 115BAA of the Income-tax Act, 1961 except for Centrum Broking Limited.

### p. Provisions, contingent liabilities and commitments [refer note 24 and 44]

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognized nor disclosed in the Financial Statements.

### q. Earnings per share [refer note 39]

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

dividing the net profit after tax attributable to the equity shareholders for the year by weighted average number of equity shares considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all potential equity shares.

**r. Employee stock option plan (ESOP) [refer note 40]**

Equity-settled share-based payments to employees and others providing similar services that are granted by the ultimate Company are measured by reference to the fair value of the equity instruments at the grant date. The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity.

At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the 'Share Option Outstanding Account' under other Equity. In cases where the share options granted vest in instalments over the vesting period, the Group treats each instalments as a separate grant, because each instalment has a vesting period, and hence the fair value of each instalment differs. In situation where the stock option expires unexercised, the related balance standing to the credit of the Employee Share Options Outstanding Account is transferred within equity.

**s. Exceptional Items**

Certain occasions, the size, type or incidence of an item of income and expense, pertaining to the ordinary activities of the Group is such that its separate disclosure improves the understanding of the performance of the Group, such income and expense is classified as an exceptional item and accordingly, disclosed separately in the notes accompanying to the financial statements.

**t. Statement of cash flows**

Cash flows are reported using the indirect method, whereby profit or loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

Cash and cash equivalents (including bank balances) shown in the Statement of cash flows exclude items which are not available for general use as at the date of balance sheet.

**u. Segment reporting [refer note 42]**

**Identification of segments**

Operating Segments are identified based on monitoring of operating results by the Chief Operating Decision-Maker (CODM) separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss, and is measured consistently with profit or loss of the Group. Operating Segment is identified based on the nature of products and services, the different risks and returns, and the internal business reporting system.

**Segment policies**

The Group prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group as a whole.

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated Corporate Items include general corporate income and expenses, which are not attributable to segments.

## 2.6. Recent accounting pronouncements

The Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. For the year ended March 31, 2026, the MCA has notified amendments to (Ind AS 1, Presentation of Financial Statements) and (Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures) amendments relating to Classification of liabilities as current or non-current and non-current liabilities with Covenants and Disclosure of supplier finance arrangements, applicable to the Group, w.e.f., April 1, 2025. The Group has reviewed the new pronouncements and based on its evaluation, has determined that the new pronouncement is not applicable to the Group.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 3 : PROPERTY, PLANT AND EQUIPMENT\*\*

| Particulars                       | Leasehold improvement | Land            | Building*        | Furniture and fixtures | Vehicles        | Office equipments | Computers hardware | Electric installation & equipment | Air conditioners | Total            |
|-----------------------------------|-----------------------|-----------------|------------------|------------------------|-----------------|-------------------|--------------------|-----------------------------------|------------------|------------------|
| (₹ in lakhs)                      |                       |                 |                  |                        |                 |                   |                    |                                   |                  |                  |
| <b>Gross block- at cost</b>       |                       |                 |                  |                        |                 |                   |                    |                                   |                  |                  |
| <b>As at April 01, 2024</b>       | <b>485.85</b>         | <b>2,678.55</b> | <b>32,552.65</b> | <b>6,609.06</b>        | <b>1,329.74</b> | <b>5,673.64</b>   | <b>9,406.32</b>    | <b>0.04</b>                       | <b>13.48</b>     | <b>58,749.33</b> |
| Additions during the year         | 13.05                 | -               | 18,983.16        | 4,327.26               | 478.40          | 1,408.41          | 4,237.73           | -                                 | -                | 29,448.01        |
| Disposals/adjustments/ deductions | (135.31)              | (603.65)        | (3,348.24)       | (142.17)               | (123.96)        | (335.54)          | (176.92)           | -                                 | -                | (4,865.79)       |
| <b>As at March 31, 2025</b>       | <b>363.59</b>         | <b>2,074.90</b> | <b>48,187.57</b> | <b>10,794.15</b>       | <b>1,684.18</b> | <b>6,746.51</b>   | <b>13,467.13</b>   | <b>0.04</b>                       | <b>13.48</b>     | <b>83,331.55</b> |
| Additions during the year         | 33.73                 | -               | 690.04           | 215.17                 | 15.94           | 499.66            | 3,942.72           | -                                 | 4.06             | 5,401.32         |
| Disposals/adjustments/ deductions | -                     | (1,546.50)      | (1,014.15)       | (627.96)               | (281.83)        | (506.60)          | (561.92)           | (0.04)                            | -                | (4,539.00)       |
| <b>As at March 31, 2026</b>       | <b>397.32</b>         | <b>528.40</b>   | <b>47,863.46</b> | <b>10,381.36</b>       | <b>1,418.29</b> | <b>6,739.57</b>   | <b>16,847.93</b>   | <b>-</b>                          | <b>17.54</b>     | <b>84,193.87</b> |
| <b>Accumulated Depreciation</b>   |                       |                 |                  |                        |                 |                   |                    |                                   |                  |                  |
| <b>As at April 01, 2024</b>       | <b>351.11</b>         | <b>-</b>        | <b>4,898.37</b>  | <b>4,764.56</b>        | <b>711.29</b>   | <b>4,672.59</b>   | <b>7,817.01</b>    | <b>-</b>                          | <b>6.28</b>      | <b>23,221.21</b> |
| Additions during the year         | 46.11                 | -               | 1,405.00         | 808.01                 | 182.02          | 442.17            | 815.78             | -                                 | 0.29             | 3,699.38         |
| Disposals/adjustments/ deductions | (119.45)              | -               | (212.98)         | (132.04)               | (103.24)        | (316.97)          | (171.09)           | -                                 | -                | (1,055.77)       |
| <b>As at March 31, 2025</b>       | <b>277.77</b>         | <b>-</b>        | <b>6,090.39</b>  | <b>5,440.53</b>        | <b>790.07</b>   | <b>4,797.79</b>   | <b>8,461.70</b>    | <b>-</b>                          | <b>6.57</b>      | <b>25,864.82</b> |
| Additions during the year         | 39.61                 | -               | 1,749.61         | 720.80                 | 197.20          | 529.75            | 2,279.39           | -                                 | 0.67             | 5,517.04         |
| Disposals/adjustments/ deductions | -                     | -               | (223.13)         | (512.29)               | (225.39)        | (426.18)          | (440.35)           | -                                 | -                | (1,827.33)       |
| <b>As at March 31, 2026</b>       | <b>317.38</b>         | <b>-</b>        | <b>7,616.87</b>  | <b>5,649.04</b>        | <b>761.88</b>   | <b>4,901.36</b>   | <b>10,300.74</b>   | <b>-</b>                          | <b>7.24</b>      | <b>29,554.53</b> |
| <b>Net Block</b>                  |                       |                 |                  |                        |                 |                   |                    |                                   |                  |                  |
| <b>As at March 31, 2025</b>       | <b>85.82</b>          | <b>2,074.90</b> | <b>42,097.18</b> | <b>5,353.62</b>        | <b>894.11</b>   | <b>1,948.72</b>   | <b>5,005.43</b>    | <b>0.04</b>                       | <b>6.91</b>      | <b>57,466.73</b> |
| <b>As at March 31, 2026</b>       | <b>79.94</b>          | <b>528.40</b>   | <b>40,246.59</b> | <b>4,732.32</b>        | <b>656.41</b>   | <b>1,838.21</b>   | <b>6,547.19</b>    | <b>-</b>                          | <b>10.30</b>     | <b>54,639.34</b> |

\* This relates to property owned by the Group and title deed is clear and is in name of the Group.

\*\* The group has not revalued any of its property, plant and equipment during the year and hence there is no movement for revaluation shown separately.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 4: RIGHT-OF-USE ASSETS

(₹ in lakhs)

| Particulars                      | Vehicles        | Office Premises  | ATM             | Total            |
|----------------------------------|-----------------|------------------|-----------------|------------------|
| <b>Gross block- at cost</b>      |                 |                  |                 |                  |
| <b>As at April 01, 2024</b>      | <b>840.82</b>   | <b>28,659.62</b> | <b>757.14</b>   | <b>30,257.58</b> |
| Additions during the year        | 493.53          | 15,193.10        | -               | 15,686.63        |
| Disposals/adjustments/deductions | (92.69)         | (4,112.37)       | -               | (4,205.05)       |
| <b>As at March 31, 2025</b>      | <b>1,241.66</b> | <b>39,740.35</b> | <b>757.14</b>   | <b>41,739.15</b> |
| Additions during the year        | 79.52           | 5,871.96         | 655.82          | 6,607.30         |
| Disposals/adjustments/deductions | (307.31)        | (5,455.62)       | -               | (5,762.93)       |
| <b>As at March 31, 2026</b>      | <b>1,013.87</b> | <b>40,156.69</b> | <b>1,412.96</b> | <b>42,583.52</b> |
| <b>Accumulated Depreciation</b>  |                 |                  |                 |                  |
| <b>As at April 01, 2024</b>      | <b>223.43</b>   | <b>7,703.21</b>  | <b>75.67</b>    | <b>8,002.31</b>  |
| Additions during the year        | 297.75          | 6,181.57         | 151.34          | 6,630.67         |
| Disposals/adjustments/deductions | (26.10)         | (2,033.39)       | -               | (2,059.50)       |
| <b>As at March 31, 2025</b>      | <b>495.07</b>   | <b>11,851.39</b> | <b>227.02</b>   | <b>12,573.49</b> |
| Additions during the year        | 327.85          | 6,514.12         | 338.72          | 7,180.68         |
| Disposals/adjustments/deductions | (178.77)        | (3,201.72)       | -               | (3,380.49)       |
| <b>As at March 31, 2026</b>      | <b>644.15</b>   | <b>15,163.79</b> | <b>565.74</b>   | <b>16,373.68</b> |
| <b>Net Block</b>                 |                 |                  |                 |                  |
| <b>As at March 31, 2025</b>      | <b>746.59</b>   | <b>27,888.96</b> | <b>530.12</b>   | <b>29,165.67</b> |
| <b>As at March 31, 2026</b>      | <b>369.72</b>   | <b>24,992.90</b> | <b>847.22</b>   | <b>26,209.84</b> |

## Note 5: CAPITAL WORK-IN-PROGRESS

(₹ in lakhs)

| Particulars                      | Total            |
|----------------------------------|------------------|
| <b>Gross block- at cost</b>      |                  |
| <b>As at April 01, 2024</b>      | <b>367.53</b>    |
| Additions during the year        | 12,939.94        |
| Disposals/adjustments/deductions | (367.54)         |
| <b>As at March 31, 2025</b>      | <b>12,939.94</b> |
| Additions during the year        | 15,340.58        |
| Disposals/adjustments/deductions | (12,939.94)      |
| <b>As at March 31, 2026</b>      | <b>15,340.58</b> |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## 5.1 Details of Capital work-in-progress (CWIP)\*

CWIP aging schedule as at March 31, 2026

(₹ in lakhs)

| CWIP                               | Amount in CWIP for a period of |           |           |                   | Total     |
|------------------------------------|--------------------------------|-----------|-----------|-------------------|-----------|
|                                    | Less than 1 year               | 1-2 years | 2-3 years | More than 3 years |           |
| i) Projects in progress            | 3,808.68                       | -         | 11,531.90 | -                 | 15,340.58 |
| ii) Projects temporarily suspended | -                              | -         | -         | -                 | -         |

CWIP aging schedule as at March 31, 2025

(₹ in lakhs)

| CWIP                               | Amount in CWIP for a period of |           |           |                   | Total     |
|------------------------------------|--------------------------------|-----------|-----------|-------------------|-----------|
|                                    | Less than 1 year               | 1-2 years | 2-3 years | More than 3 years |           |
| i) Projects in progress            | 3,102.97                       | -         | 9,836.97  | -                 | 12,939.94 |
| ii) Projects temporarily suspended | -                              | -         | -         | -                 | -         |

## Note 6 : INTANGIBLE ASSETS UNDER DEVELOPMENT\*

Intangible assets under development aging schedule as at March 31, 2026

(₹ in lakhs)

| CWIP                               | Amount in CWIP for a period of |           |           |                   | Total    |
|------------------------------------|--------------------------------|-----------|-----------|-------------------|----------|
|                                    | Less than 1 year               | 1-2 years | 2-3 years | More than 3 years |          |
| i) Projects in progress            | 979.57                         | 16.50     | 18.79     | -                 | 1,014.86 |
| ii) Projects temporarily suspended | -                              | -         | -         | -                 | -        |

Intangible assets under development aging schedule as at March 31, 2025

(₹ in lakhs)

| CWIP                               | Amount in CWIP for a period of |           |           |                   | Total  |
|------------------------------------|--------------------------------|-----------|-----------|-------------------|--------|
|                                    | Less than 1 year               | 1-2 years | 2-3 years | More than 3 years |        |
| i) Projects in progress            | 33.24                          | 42.57     | 35.00     | -                 | 110.81 |
| ii) Projects temporarily suspended | -                              | -         | -         | -                 | -      |

\*Note : For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan is NIL

## Note 7: GOODWILL ON CONSOLIDATION

(₹ in lakhs)

| Particulars                              | As at March 31, 2026 | As at March 31, 2025 |
|------------------------------------------|----------------------|----------------------|
| Balance at the beginning of the year     | 4,779.42             | 4,779.42             |
| Goodwill arising on acquisitions         | -                    | -                    |
| Goodwill derecognised on loss of control | -                    | -                    |
| <b>Balance at the end of the year</b>    | <b>4,779.42</b>      | <b>4,779.42</b>      |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 8: GOODWILL

(₹ in lakhs)

| Particulars                               | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-------------------------------------------|-------------------------|-------------------------|
| Balance at the beginning of the year      | 983.75                  | 983.75                  |
| Goodwill arising on acquisitions          | -                       | -                       |
| Goodwill derecognised on loss of control* | (983.75)                | -                       |
| <b>Balance at the end of the year</b>     | <b>-</b>                | <b>983.75</b>           |

\* On account of sale of Centrum Housing Finance Limited equity stake by the Company.

## NOTE 9 : OTHER INTANGIBLE ASSETS\*\*\*

(₹ in lakhs)

| Particulars                             | Trademark     | Computer<br>Software | Total            |
|-----------------------------------------|---------------|----------------------|------------------|
| <b>Gross block- at cost</b>             |               |                      |                  |
| <b>As at April 01, 2024</b>             | <b>606.39</b> | <b>9,981.39</b>      | <b>10,587.78</b> |
| Additions during the year               | -             | 1,215.57             | 1,215.57         |
| Disposals/adjustments/deductions        | -             | (180.75)             | (180.75)         |
| <b>As at March 31, 2025</b>             | <b>606.39</b> | <b>11,016.21</b>     | <b>11,622.60</b> |
| Additions during the year               | -             | 12,365.27            | 12,365.27        |
| Disposals/adjustments/deductions        | -             | (487.96)             | (487.96)         |
| <b>As at March 31, 2026</b>             | <b>606.39</b> | <b>22,893.51</b>     | <b>23,499.90</b> |
| <b>Accumulated Amortisation</b>         |               |                      |                  |
| <b>As at April 01, 2024</b>             | <b>-</b>      | <b>7,842.42</b>      | <b>7,842.42</b>  |
| Additions during the year               | -             | 792.46               | 792.46           |
| <b>Disposals/adjustments/deductions</b> | <b>-</b>      | <b>(93.97)</b>       | <b>(93.97)</b>   |
| <b>As at March 31, 2025</b>             | <b>-</b>      | <b>8,540.91</b>      | <b>8,540.91</b>  |
| Additions during the year               | -             | 2,083.18             | 2,083.18         |
| Disposals/adjustments/deductions        | -             | (308.12)             | (308.12)         |
| <b>As at March 31, 2026</b>             | <b>-</b>      | <b>10,315.97</b>     | <b>10,315.97</b> |
| <b>Net block :</b>                      |               |                      |                  |
| <b>As at March 31, 2025</b>             | <b>606.39</b> | <b>2,475.30</b>      | <b>3,081.68</b>  |
| <b>As at March 31, 2026</b>             | <b>606.39</b> | <b>12,577.54</b>     | <b>13,183.93</b> |

\*\*\* The group has not revalued any of its other intangible assets during the year and hence there is no movement for revaluation shown separately.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 10: INVESTMENTS

### Non-current Investments:

(₹ in Lakhs)

| Particulars                                                                     | As at Mar 31, 2026 |                  |                 |                  | As at Mar 31, 2025 |                    |                  |                    |
|---------------------------------------------------------------------------------|--------------------|------------------|-----------------|------------------|--------------------|--------------------|------------------|--------------------|
|                                                                                 | Amortised Cost     | At Fair Value    |                 |                  | Total Amount       | Amortised Cost     | At Fair Value    |                    |
|                                                                                 |                    | Through OCI      | Through P&L     | Sub-total        |                    |                    | Through OCI      | Through P&L        |
| (a) Investments in Equity Instruments (fully paid up, unless otherwise stated): |                    |                  |                 |                  |                    |                    |                  |                    |
| - Others                                                                        | -                  | -                | 2,246.25        | 2,246            | 2,246.25           | -                  | -                | 2,156.75           |
| (b) Debt Securities:                                                            |                    |                  |                 |                  |                    |                    |                  |                    |
| - Bonds and debentures                                                          | 7,526.84           | 51,246.94        | -               | 51,246.94        | 58,773.78          | 12,542.16          | 26,876           | -                  |
| (c) Government and other securities                                             | 2,87,920.97        | 9,083.13         |                 | 9,083.13         | 2,97,004.10        | 2,59,215.31        | -                | -                  |
| (d) Units of private equity                                                     | -                  | -                | 529.13          | 529.13           | 529.13             | -                  | -                | 532.11             |
| Less: Impairment loss allowance                                                 | -                  | -                | (125.50)        | (125.50)         | (125.50)           | -                  | (13.79)          | (125.50)           |
| <b>Non-current Investments</b>                                                  | <b>2,95,447.81</b> | <b>60,330.08</b> | <b>2,649.88</b> | <b>62,979.96</b> | <b>3,58,427.77</b> | <b>2,71,757.47</b> | <b>26,862.54</b> | <b>2,563.36</b>    |
| Aggregate value of quoted investments                                           |                    |                  |                 |                  | <b>58,773.78</b>   |                    |                  |                    |
| Aggregate value of Unquoted investment (net of impairment)                      |                    |                  |                 |                  | <b>2,99,653.99</b> |                    |                  |                    |
| Aggregate market value of quoted investments carried at amortised cost          |                    |                  |                 |                  | <b>2,246.25</b>    |                    |                  |                    |
| Aggregate value of impairment of investments                                    |                    |                  |                 |                  | <b>(125.50)</b>    |                    |                  |                    |
|                                                                                 |                    |                  |                 |                  |                    |                    |                  | <b>(139.29)</b>    |
|                                                                                 |                    |                  |                 |                  |                    |                    |                  | <b>2,156.75</b>    |
|                                                                                 |                    |                  |                 |                  |                    |                    |                  | <b>41,575.24</b>   |
|                                                                                 |                    |                  |                 |                  |                    |                    |                  | <b>2,59,608.13</b> |

Note:

(a) During the year ended March 31, 2026, the Holding Company has sold its entire stake in Centrum Housing Finance Limited (CHFL) i.e. 15,04,79,986 equity shares to Weaver Services Private Limited for a total consideration of ₹ 42,977.08 lakhs, out of which ₹ 5,000.00 lakhs has been retained by the buyer as Deferred consideration and is receivable after 12 months.

(b) During the year ended March 31, 2026, the Holding Company has retired from its subsidiary Centrum Alternatives LLP and its entire partnership interest therein stands extinguished.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 10: INVESTMENTS (Contd..)

### Current Investments:

| Particulars                                                                     | As at Mar 31, 2026 |                 |                  |                  | As at Mar 31, 2025 |                  |                  |                      |
|---------------------------------------------------------------------------------|--------------------|-----------------|------------------|------------------|--------------------|------------------|------------------|----------------------|
|                                                                                 | Amortised Cost     | At Fair Value   |                  |                  | Amortised Cost     | At Fair Value    |                  |                      |
|                                                                                 |                    | Through OCI     | Through P&L      | Sub-total        |                    | Through OCI      | Through P&L      | Sub-total            |
| (a) Investments in Equity Instruments (fully paid up, unless otherwise stated): |                    |                 |                  |                  |                    |                  |                  |                      |
| - Others                                                                        | -                  | -               | 4,241.47         | 4,241.47         | -                  | -                | 2,992.65         | 2,992.65             |
| (b) Debt Securities:                                                            |                    |                 |                  |                  |                    |                  |                  |                      |
| - Bonds and debentures                                                          | 5,288.59           | 5,369.80        | 14,183.25        | 19,553.05        | 8,055.74           | 57,995.39        | 17,936.19        | 75,931.58            |
| - Commercial Papers                                                             | -                  | -               | -                | -                | 1,248.99           | 7,255.72         | -                | 7,255.72             |
| - Certificate of Deposits                                                       | -                  | -               | -                | -                | 33,912.02          | -                | -                | 33,912.02            |
| (c) Preference shares                                                           | -                  | -               | 295.44           | 295.44           | -                  | -                | 59.37            | 59.37                |
| (d) Units of Mutual funds                                                       | -                  | -               | 16,115.89        | 16,115.89        | -                  | -                | 16,553.96        | 16,553.96            |
| (e) Government and other securities                                             | 9,512.94           | 210.38          | 1,940.60         | 11,663.91        | 8,116.60           | 27,386.64        | 45,208.41        | 72,595.05            |
| (f) Units of private equity                                                     | -                  | -               | 203.95           | 203.95           | -                  | -                | 205.46           | 205.46               |
| <b>Total</b>                                                                    | <b>14,801.53</b>   | <b>5,580.18</b> | <b>36,980.60</b> | <b>42,560.78</b> | <b>51,333.34</b>   | <b>92,637.76</b> | <b>82,956.04</b> | <b>1,75,593.80</b>   |
| Aggregate Value of Quoted Investments at Market Value                           |                    |                 |                  |                  |                    |                  |                  | <b>2,26,927.14</b>   |
| Aggregate Value of Unquoted Investments                                         |                    |                 |                  |                  |                    |                  |                  | <b>5,28,110.51</b>   |
| Aggregate Provision of diminution in value of investments                       |                    |                 |                  |                  |                    |                  |                  | <b>(3,01,183.37)</b> |
|                                                                                 |                    |                 |                  |                  |                    |                  |                  | <b>-</b>             |

\* Amounts are below the rounding off norm adopted by the group

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 11 : LOANS

### 11 (a) Loans - Non Current

(₹ in lakhs)

| Particulars                                           | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-------------------------------------------------------|-------------------------|-------------------------|
| <b>Considered good- Unsecured</b>                     |                         |                         |
| Corporate and Retail Credit                           | 9,15,782.73             | 7,48,919.85             |
| Loans to related parties (Including interest accrued) | 81.00                   | 270.00                  |
| <b>Total Gross (a)</b>                                | <b>9,15,863.73</b>      | <b>7,49,189.85</b>      |
| Less: Impairment loss allowance                       | (62,146.34)             | (55,564.26)             |
| <b>Net Total (a)</b>                                  | <b>8,53,717.39</b>      | <b>6,93,625.59</b>      |

### 11 (b) Loans - Current

(₹ in lakhs)

| Particulars                                                               | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Considered good- Unsecured</b>                                         |                         |                         |
| Corporate and Retail Credit                                               | 4,74,589.79             | 6,77,921.38             |
| Inter Corporate Deposit to related parties (Including interest accrued) * | 285.00                  | 44.25                   |
| Loans to KMP                                                              | 3.00                    | -                       |
| <b>Total Gross (b)</b>                                                    | <b>4,74,877.79</b>      | <b>6,77,965.63</b>      |
| Less: Impairment loss allowance                                           | (16,892.29)             | (31,357.32)             |
| <b>Net Total (b)</b>                                                      | <b>4,57,985.50</b>      | <b>6,46,608.31</b>      |

## Note 12 : OTHER FINANCIAL ASSETS

### 12 (a) Other financial assets - Non-current

(₹ in lakhs)

| Particulars                                     | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-------------------------------------------------|-------------------------|-------------------------|
| Security deposits                               | 4,954.45                | 5,947.69                |
| Deposits with Globe (PCM)                       | 7,200.77                | -                       |
| Advance for purchase of shares pending transfer | 100.00                  | 100.00                  |
| Receivable - Direct Assignment / EIS            | -                       | 718.69                  |
| Other financial assets                          | 306.28                  | 83.53                   |
| Less: Impairment loss allowance                 | (138.26)                | (100.00)                |
| <b>Total</b>                                    | <b>12,423.24</b>        | <b>6,749.91</b>         |

### 12 (b) Other financial assets - Current

(₹ in lakhs)

| Particulars                          | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|--------------------------------------|-------------------------|-------------------------|
| Security deposits                    | 166.53                  | 65.81                   |
| Receivable - Direct Assignment / EIS | -                       | 310.44                  |
| Contract assets                      | 1,516.29                | 1,846.81                |
| Other financial assets               | 12,935.57               | 5,979.34                |
| Less: Impairment loss allowance      | (0.02)                  | (101.34)                |
| <b>Total</b>                         | <b>14,618.37</b>        | <b>8,101.06</b>         |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 13 : DEFERRED TAX ASSETS (NET)

(₹ in lakhs)

| Particulars                                 | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------|-------------------------|-------------------------|
| MAT Credit Entitlement *                    | 619.34                  | 2,070.82                |
| Deferred tax assets (net) (refer Note 38.3) | 85,694.89               | 85,749.39               |
| <b>Total</b>                                | <b>86,314.23</b>        | <b>87,820.21</b>        |

\* During the current financial year, the holding company has opted for the concessional tax regime under Section 115BAA of the Income-tax Act, 1961. Consequently, in accordance with the provisions of the Income-tax Act, the Company is no longer eligible to utilize the accumulated Minimum Alternate Tax (MAT) credit entitlement available under Section 115JAA. Accordingly, the unutilized MAT credit entitlement recognized in earlier years has been written off / reversed during the year and charged to the Statement of Profit and Loss as part of tax expense.

## Note 14 : OTHER NON-FINANCIAL ASSETS

### 14(a) Other Non-financial Assets - Non-current

(₹ in lakhs)

| Particulars                                 | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------|-------------------------|-------------------------|
| Prepaid expenses                            | 9,194.19                | 6,799.71                |
| Advance for expenses                        | 26.95                   | -                       |
| Capital Advances                            | -                       | 691.14                  |
| Unamortised expenses: Loan Acquisition cost | -                       | 95.70                   |
| Other assets                                | 12.16                   | 82.20                   |
| <b>Total</b>                                | <b>9,233.30</b>         | <b>7,668.75</b>         |

### 14(b) Other Non-financial Assets -Current

(₹ in lakhs)

| Particulars                                 | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------|-------------------------|-------------------------|
| Prepaid expenses                            | 4,293.24                | 6,361.39                |
| Balances with revenue authorities           | 6,805.93                | 5,473.25                |
| Advance for expenses                        | 3,542.98                | 610.05                  |
| Capital Advances                            | -                       | 0.01                    |
| Unamortised expenses: Loan Acquisition cost | -                       | 15.96                   |
| Tax assets receivable                       | 1,157.64                | 1,905.83                |
| Other assets*                               | 26,225.94               | 357.63                  |
| <b>Total</b>                                | <b>42,025.73</b>        | <b>14,724.12</b>        |

\* includes an amount of ₹ 254 crores of Income tax refund from AY 2013-14 to AY 2018-19 based on the order received from the Income tax department.

## Note 15 : TRADE RECEIVABLES

(₹ in lakhs)

| Particulars                              | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------|-------------------------|-------------------------|
| <b>Trade receivables</b>                 |                         |                         |
| (i) Considered good - Secured            | 665.24                  | 115.17                  |
| (ii) Considered good - Unsecured         |                         |                         |
| From Others                              | 5,160.48                | 6,437.21                |
| From Related Parties                     | 45.10                   | 348.72                  |
| Less: Allowance for expected credit loss | (108.03)                | (932.00)                |
| (iii) Credit impaired                    | 133.25                  | 816.98                  |
| Less: Allowance for expected credit loss | (133.25)                | (816.98)                |
| <b>Total</b>                             | <b>5,762.79</b>         | <b>5,969.10</b>         |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 15 : TRADE RECEIVABLES (Contd..)

### AGEING FOR TRADE RECEIVABLES

Neither trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. Trade receivables are non-interest bearing and are generally on terms of 30 days.

#### Trade receivables days past due:

(₹ in lakhs)

| As at                 | Particulars                                    | Outstanding for following periods from due date of payment |                  |               |               |                   | Total           |
|-----------------------|------------------------------------------------|------------------------------------------------------------|------------------|---------------|---------------|-------------------|-----------------|
|                       |                                                | Less than 6 months                                         | 6 months -1 year | 1-2 years     | 2-3 years     | More than 3 years |                 |
| <b>ECL rate</b>       |                                                | 0.90%                                                      | 10.63%           | 30.35%        | 37.49%        | 41.50%            |                 |
| <b>March 31, 2026</b> | Undisputed Trade Receivables - considered good | 5,166.98                                                   | 409.36           | 126.46        | 109.47        | 81.80             | 5,894.07        |
|                       | Undisputed Trade Receivables - credit impaired | (0.11)                                                     | 0.50             | 46.23         | 63.38         | -                 | 110.00          |
|                       | Gross carrying amount                          | 5,166.87                                                   | 409.86           | 172.69        | 172.85        | 81.80             | 6,004.07        |
|                       | ECL-Life time ECL Simplified approach          | (46.62)                                                    | (43.50)          | (52.41)       | (64.80)       | (33.95)           | (241.28)        |
|                       | <b>Net carrying amount</b>                     | <b>5,120.25</b>                                            | <b>366.36</b>    | <b>120.28</b> | <b>108.05</b> | <b>47.85</b>      | <b>5,762.79</b> |
| <b>ECL rate</b>       |                                                | 6.48%                                                      | 38.04%           | 100.00%       | 99.99%        | 100.00%           |                 |
| <b>March 31, 2025</b> | Undisputed Trade Receivables - considered good | 6,277.78                                                   | 158.43           | 164.98        | 50.16         | 249.75            | 6,901.10        |
|                       | Undisputed Trade Receivables - credit impaired | -                                                          | -                | 241.14        | 106.54        | 469.30            | 816.98          |
|                       | Gross carrying amount                          | 6,277.78                                                   | 158.43           | 406.12        | 156.70        | 719.05            | 7,718.08        |
|                       | ECL-Life time ECL Simplified approach          | (406.85)                                                   | (60.27)          | (406.12)      | (156.69)      | (719.05)          | (1,748.98)      |
|                       | <b>Net carrying amount</b>                     | <b>5,870.93</b>                                            | <b>98.16</b>     | <b>-</b>      | <b>0.01</b>   | <b>-</b>          | <b>5,969.10</b> |

#### Reconciliation of impairment allowance on trade receivables :

(₹ in lakhs)

| Particulars                                                     | Amount          |
|-----------------------------------------------------------------|-----------------|
| <b>Impairment allowance measured as per simplified approach</b> |                 |
| <b>Impairment allowance as at April 01, 2024</b>                | 1,628.38        |
| Add: Changes in allowances due to                               |                 |
| Net re-measurement of loss allowances                           | 120.60          |
| <b>Impairment allowance as at March 31, 2025</b>                | <b>1,748.98</b> |
| Add: Changes in allowances due to                               |                 |
| Net re-measurement of loss allowances                           | (1,507.70)      |
| <b>Impairment allowance as at March 31, 2026</b>                | <b>241.28</b>   |

## Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

### Note 16 : CASH AND CASH EQUIVALENTS

(₹ in lakhs)

| Particulars                                                      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------------|-------------------------|-------------------------|
| Cash on hand                                                     | 2,639.92                | 2,578.56                |
| Balances with banks (of the nature of cash and cash equivalents) |                         |                         |
| In current accounts                                              | 22,824.65               | 25,440.77               |
| Fixed Deposits (with original maturity less than 3 months)       | 4,804.79                | 5,566.41                |
| Balance with RBI in current account                              | 39,151.90               | 53,168.85               |
| Balance with RBI in other account                                | 29,304.15               | 4,000.00                |
| Less: Impairment loss allowances                                 | (4.09)                  | (0.08)                  |
| <b>Total</b>                                                     | <b>98,721.32</b>        | <b>90,754.51</b>        |

### Note 17 : BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS ABOVE

(₹ in lakhs)

| Particulars                                                                 | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------------------------------------------------------------------------|-------------------------|-------------------------|
| Balances with banks:                                                        |                         |                         |
| Fixed Deposits (with original maturity more than 3 months)                  |                         |                         |
| In deposits accounts with original maturity more than 3 months              | 21,928.13               | 45,240.44               |
| In deposits accounts pledged for bank overdraft facility and other facility | 6,657.52                | 8,570.26                |
| Earmarked balances with banks:                                              |                         |                         |
| Escrow Account (refer note)                                                 | 786.04                  | 786.04                  |
| Unclaimed dividend accounts                                                 | 295.10                  | 171.74                  |
| Less: Impairment loss allowances                                            | (6.96)                  | (13.97)                 |
| <b>Total</b>                                                                | <b>29,659.84</b>        | <b>54,754.51</b>        |

## for the year ended March 31, 2026

**Unity Small Finance Bank Limited:**

The table below shows the credit quality and the maximum exposure to credit risk based on the Bank's year-end stage classification on the balances in Fixed Deposits with banks. The amounts presented are gross of impairment allowances.

An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to other undrawn loan commitments is, as follows:

## (₹ in Lakhs)

### Reconciliation of ECL balance is given below on Fixed Deposits

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# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 18 : CURRENT TAX ASSETS (NET)

(₹ in lakhs)

| Particulars                                                                   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-------------------------------------------------------------------------------|-------------------------|-------------------------|
| Advance Income tax                                                            | 6,846.90                | 5,012.24                |
| [Net of provisions for tax ₹ 2,936.32 lakhs( Previous year ₹ 5,814.16 lakhs)] |                         |                         |
| <b>Total</b>                                                                  | <b>6,846.90</b>         | <b>5,012.24</b>         |

## Note 19 : ASSETS HELD FOR SALE

(₹ in lakhs)

| Particulars                     | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------|-------------------------|-------------------------|
| Assets held for Sale            | -                       | 541.49                  |
| Less: Impairment loss allowance | -                       | (27.08)                 |
| <b>Total</b>                    | <b>-</b>                | <b>514.41</b>           |

## Note 20 : EQUITY SHARE CAPITAL

### 20.1 Details of Equity share capital

| Particulars                                        | As at March 31, 2026 |                 | As at March 31, 2025 |                 |
|----------------------------------------------------|----------------------|-----------------|----------------------|-----------------|
|                                                    | Number of Shares     | ₹ in lakhs      | Number of Shares     | ₹ in lakhs      |
| <b>Authorised shares</b>                           |                      |                 |                      |                 |
| Equity shares of ₹ 1 each                          | 1,65,01,00,000       | 16,501.00       | 1,65,01,00,000       | 16,501.00       |
| <b>Issued, subscribed and fully paid-up shares</b> |                      |                 |                      |                 |
| Equity shares of ₹ 1 each fully paid up            | 48,68,29,194         | 4,868.29        | 41,60,32,740         | 4,160.33        |
| <b>Total Equity</b>                                | <b>48,68,29,194</b>  | <b>4,868.29</b> | <b>41,60,32,740</b>  | <b>4,160.33</b> |

### 20.2 Terms and rights attached to equity shares

The Company has issued only one class of equity shares having a par value of ₹ 1 per share. Each holder of equity shares is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting. The Company has not declared/ proposed any dividend in the current year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts if any. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

### 20.3 Reconciliation of the number of Equity shares and of Equity share capital amount outstanding at the beginning and at the end of the year

| Particulars                 | Number of Shares    | ₹ in lakhs      |
|-----------------------------|---------------------|-----------------|
| <b>As at April 01, 2024</b> | 41,60,32,740        | 4,160.33        |
| Issued during the year      | -                   | -               |
| <b>As at March 31, 2025</b> | 41,60,32,740        | 4,160.33        |
| Issued during the year*     | 7,07,96,454         | 707.96          |
| <b>As at March 31, 2026</b> | <b>48,68,29,194</b> | <b>4,868.29</b> |

\*Pursuant to special resolution passed by the Members of the Company through postal ballot on June 25, 2025, the Company issued and allotted 7,01,26,225 Warrants, each convertible into Equity Shares of the Company ("Warrants"), on a preferential basis to JBCG Advisory Services Private Limited ("JBCG"), a

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 20 : EQUITY SHARE CAPITAL (Contd..)

Promoter Group entity, at an issue price of ₹ 28.52 per Warrant, aggregating to approximately ₹ 200 crore. In accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), 25% of the total consideration, was received from JBCG upon the issue of the Warrants. Pursuant to exercise of Warrants by the Warrant Holder on March 27, 2026, the Company allotted 2,72,50,000 (Two Crores Seventy-Two Lakhs Fifty Thousand) Equity Shares of face value ₹ 1/- each.

Pursuant to special resolution passed by the Members of the Company at the 47<sup>th</sup> Annual General Meeting held on August 08, 2025, the Company issued and allotted 4,35,46,454 Equity Shares of face value of ₹ 1/- each at a premium of ₹33.38 per share, i.e. at an issue price of ₹34.38 per Equity Share on preferential basis to certain marquee identified investors under the non-promoter category and raised ₹ 149.71 crore.

All shares issued by the Company rank pari-passu in all respects and carry the same rights as existing equity shareholders.

### 20.4 Details of Equity shareholders holding more than 5% of the aggregate shares in the company

| Equity shareholders                            | As at March 31, 2026 |           | As at March 31, 2025 |           |
|------------------------------------------------|----------------------|-----------|----------------------|-----------|
|                                                | Number of Shares     | % holding | Number of Shares     | % holding |
| Businessmatch Services (India) Private Limited | 13,44,99,041         | 27.63     | 13,44,99,041         | 32.33     |
| Kaikobad Byramjee & Son Agency Private Limited | 5,40,18,000          | 11.10     | 5,40,18,000          | 12.98     |
| JBCG Advisory Services Private Limited         | 5,75,18,055          | 11.81     | 2,56,34,537          | 6.16      |

### 20.5 Details of Promoter's shareholdings

| Promoter's name                                | As at March 31, 2026 |                   |                             | As at March 31, 2025 |                   |                             |
|------------------------------------------------|----------------------|-------------------|-----------------------------|----------------------|-------------------|-----------------------------|
|                                                | Number of Shares     | % of total shares | % of change during the year | Number of Shares     | % of total shares | % of change during the year |
| Businessmatch Services (India) Private Limited | 13,44,99,041         | 27.63             | 0.00%                       | 13,44,99,041         | 32.33             | 0.00%                       |
| JBCG Advisory Services Private Limited         | 5,75,18,055          | 11.81             | 124.38%                     | 2,56,34,537          | 6.16              | 0.00%                       |

### 20.6 Shares reserved for issue under Employee Stock Option Plan

Information relating to the Centrum Capital Limited Employee Stock Option Plan (ESOP), including details regarding options issued, exercised and lapsed during the year and options outstanding at the end of the reporting period is set out in Note 40

## Note 21 : OTHER EQUITY

(₹ in lakhs)

| Particulars                      | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------------|----------------------|----------------------|
| Capital reserve                  | 0.00                 | 0.00                 |
| Securities premium               | 56,552.41            | 41,183.39            |
| Debenture redemption reserve     | 5,935.35             | 5,888.66             |
| Amalgamation reserve             | 21,296.60            | 21,179.06            |
| Equity Share warrants            | 3,057.07             | -                    |
| Share option outstanding account | 3,157.85             | 2,086.90             |
| Treasury shares                  | (1,485.47)           | (1,560.54)           |
| ESOP Trust reserve               | 2,486.74             | 2,421.20             |
| General reserve                  | 7,462.32             | 7,049.88             |
| Statutory reserve                | 2,228.17             | 523.86               |
| Special reserve                  | -                    | 1,385.97             |
| Investment Fluctuation Reserve   | 5,620.39             | 4,632.39             |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 21 : OTHER EQUITY (Contd..)

|                                                       |                  |                  |
|-------------------------------------------------------|------------------|------------------|
| Cash flow hedging reserve                             | -                | 6.03             |
| Capital redemption reserve                            | 78.98            | 78.98            |
| Capital reserve on consolidation                      | 1,028.98         | 1,032.87         |
| Retained earnings                                     | (81,030.31)      | (62,051.82)      |
| Equity instruments through Other Comprehensive Income | (91.67)          | (90.76)          |
| <b>Total</b>                                          | <b>26,297.44</b> | <b>23,766.09</b> |

## 21.1 Nature and purpose of other equity

### Capital reserve

Capital reserve is created due to gift of 5,25,000 equity shares of Rap Corp Ltd ( Formally known as Rap Media Limited).

### Securities premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

### Debenture redemption reserve

The Companies Act, 2013 requires companies that issue debentures to create a debenture redemption reserve from annual profits until such debentures are redeemed. The Company is required to transfer a specified percentage (as provided in the Companies Act, 2013) of the outstanding redeemable debentures to debenture redemption reserve. The amounts credited to the debenture redemption reserve may not be utilised except to redeem debentures. On completion of redemption, the reserve may be transferred to General reserve.

### Share options outstanding account

The Employee stock options outstanding represents amount of reserve created by recognition of compensation cost at grant date fair value on stock options vested but not exercised by employees and unvested stock options in the statement of profit and loss in respect of equity-settled share options granted to the eligible employees of the Company and its subsidiaries in pursuance of the Employee Stock Option Plan.

### ESOP Trust reserve

The Centrum ESOP Trust is extension of Company's financial statements. ESOP Trust reserve is retained earnings or accumulated surplus represents total of all profits retained since Trust's inception. Retained earnings are credited with current year profits or reduced by losses.

### Treasury shares

The Centrum ESOP Trust is extension of Company's financial statements. The Centrum ESOP trust are holding 1,23,21,734 number of equity shares ( Previous year 1,29,22,234) amounting to ₹ 1,485.47 lakhs ( Previous year ₹ 1,560.54 lakhs)

### General reserve

General reserve is a free reserve available for distribution subject to compliance with the Companies (Declaration and Payment of Dividend) Rules, 2014.

### Statutory reserve under section 29C of The National Housing Bank Act, 1987

Reserve created under section 29C of National Housing Bank Act, 1987 a sum not less than twenty per cent of its net profit every year as disclosed in the statement of profit and loss and before any dividend is declared

### Special reserve

Special reserve has been created over the years in terms of section 36(1)(viii) of the Income Tax Act, 1961 out of the distributable profits of the Centrum Housing Finance Limited.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 21 : OTHER EQUITY (Contd..)

### Cash flow hedging reserve:

The Company uses hedging instruments as part of its management of foreign currency risk and interest rate risk associated on borrowings. For hedging foreign currency and interest rate risk, the Company uses cross currency swaps. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognised in the cash flow hedging reserve. Amounts recognised in the cash flow hedging reserve is reclassified to the statement of profit and loss when the hedged item affects profit or loss.

### Capital redemption reserve

The same has been created in accordance with provisions of Companies Act, 2013 for the buyback of equity shares.

### Capital reserve on consolidation

Capital reserve represents reserves created pursuant to the business combination up to year end.

### Capital reserve on amalgamation

Capital reserve created on amalgamation with the Punjab and Maharashtra Co-operative Bank Limited (PMC Bank) ( amalgamation with Unity Small Finance Bank Limited) Scheme, 2022.

### Investment Fluctuation Reserve

Investment fluctuation reserve is created as a provision for any change in the market value of investments

### Retained earnings

Retained earnings or accumulated surplus represents total of all profits retained since Group's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserves.

## NOTE 22: BORROWINGS

### 22(a) : Borrowings- Non-current

(₹ in lakhs)

| Particulars                                                   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------|-------------------------|-------------------------|
| <b>Borrowings in India, unless otherwise specified</b>        |                         |                         |
| <b>Measured at Amortised Cost</b>                             |                         |                         |
| Redeemable Non-convertible market-linked debentures (Secured) | 24,154.53               | 25,771.27               |
| Redeemable Non-convertible debentures (Secured)               | 71,081.92               | 69,872.11               |
| Redeemable Non-convertible debentures (Unsecured)             | -                       | 5,008.20                |
| Perpetual Non-Cummulative Preferential Shares                 | 15,603.73               | 15,603.73               |
| Term Loans (Secured)                                          |                         |                         |
| - from banks                                                  | 1,020.70                | 77,583.85               |
| - from others                                                 | 56,046.41               | 65,860.16               |
| Securitisation liability Non-current                          | 7,777.48                | 10,509.56               |
| Loans (Unsecured)                                             |                         |                         |
| - from related parties                                        | 25.00                   | 8,725.00                |
| - from other than related parties                             | -                       | 280.00                  |
| Deposits                                                      |                         |                         |
| - Term Deposit                                                | 4,20,592.05             | 4,99,990.51             |
| <b>Measured at FVTPL</b>                                      |                         |                         |
| Embedded Derivatives (Secured)                                | 20,064.90               | 16,840.50               |
| <b>Total</b>                                                  | <b>6,16,366.72</b>      | <b>7,96,044.90</b>      |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 22: BORROWINGS (Contd..)

### Note 22(b) : BORROWINGS -CURRENT

(₹ in lakhs)

| Particulars                                                   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------|-------------------------|-------------------------|
| <b>Borrowings in India, unless otherwise specified</b>        |                         |                         |
| <b>Measured at Amortised Cost</b>                             |                         |                         |
| Redeemable Non-convertible market-linked debentures (Secured) | 10,829.55               | 24,419.15               |
| Redeemable Non-convertible debentures (Secured)               | 31,167.96               | 8,013.18                |
| Term Loans (Secured)                                          |                         |                         |
| - from banks                                                  | 51,077.28               | 20,504.13               |
| - from others                                                 | 14,116.19               | 47,202.03               |
| Demand Loans (Secured)                                        |                         |                         |
| - from banks                                                  | 5,000.00                | 5,498.89                |
| - from others                                                 | 5,000.00                | -                       |
| Short Term Call and Money Market                              | 54,834.76               | 10,006.99               |
| Securitisation liability - Current                            | 1,190.63                | 1,221.14                |
| Loans (Unsecured)                                             |                         |                         |
| - from related parties                                        | 200.00                  | -                       |
| - from other than related parties                             | 6,115.08                | 2,940.08                |
| Deposits                                                      |                         |                         |
| - Savings account deposits                                    | 2,36,438.53             | 1,64,399.01             |
| - Current account deposits                                    | 34,371.16               | 10,890.46               |
| - Term Deposit                                                | 5,01,585.22             | 5,11,067.23             |
| - Certificate of deposits                                     | -                       | 4,984.98                |
| <b>Measured at FVTPL</b>                                      |                         |                         |
| Embedded Derivatives (Secured)                                | 7,457.12                | 20,818.36               |
| <b>Total</b>                                                  | <b>9,59,383.47</b>      | <b>8,31,965.61</b>      |

### 22.1 Non-convertible market-linked debentures (Unlisted) (Secured)

#### (i) Privately placed unlisted redeemable non-convertible debentures of ₹ 1,00,000 each

##### Terms of repayment

(₹ in lakhs)

| Redeemable at par/premium (from date of the Balance Sheet) | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------|-------------------------|-------------------------|
| Maturing between 48 to 60 months                           | -                       | -                       |
| Maturing between 36 to 48 months                           | 6,963.00                | 7,993.00                |
| Maturing between 24 to 36 months                           | 20,099.00               | 16,146.00               |
| Maturing between 12 to 24 months                           | 16,146.00               | 16,556.00               |
| Maturing upto within 12 months                             | 16,266.00               | 43,109.00               |
| <b>Total</b>                                               | <b>59,474.00</b>        | <b>83,804.00</b>        |

#### Note :

- The above mentioned debentures are secured, unlisted and unrated, non-convertible, non-cumulative, principal protected, market-linked debentures carrying variable interest rate which is linked to performance of specified indices over the tenure of the debentures. Hence, the interest rate/range cannot be ascertained.
- The Group has raised ₹ 19,069 lakhs (Previous year ₹ 17,833 lakhs) Secured, redeemable, unlisted, un-rated, non-convertible, noncumulative, principal protected, market linked debentures bearing a face value of ₹ 1,00,000 each by way of private placement. The Asset Cover as at March 31, 2026 exceeds hundred percent of the principal amount.
- During the year, the Bank has repaid all the non-convertible market linked debentures (NCDs) originally issued by the Centrum Financial Services Limited (holding company), an NBFC from whom the business was acquired on Slump sale basis.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 22: BORROWINGS (Contd..)

### 22.2 Non-convertible debentures (Unlisted) (Secured)

#### (i) Privately placed unlisted redeemable non-convertible debentures of ₹ 1,00,000 each

##### Terms of repayment

(₹ in lakhs)

| Redeemable (from date of the Balance Sheet) | Repayment details | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------|-------------------|-------------------------|-------------------------|
| Maturing between 48 to 60 months            | Bullet Repayment  | 2,500.00                | -                       |
| Maturing between 36 to 48 months            |                   | 9,651.00                | 8,547.00                |
| Maturing between 24 to 36 months            |                   | 28,728.00               | 17,819.00               |
| Maturing between 12 to 24 months            |                   | 31,031.00               | 28,318.00               |
| Maturing upto within 12 months              |                   | 27,102.00               | 8,073.00                |
| <b>Total</b>                                |                   | <b>99,012.00</b>        | <b>62,757.00</b>        |

##### Note :

- The above mentioned Debentures are secured, redeemable, unlisted, un-rated, non-convertible, non-cumulative, principal protected non-convertible debentures carrying variable interest rate.
- The Group has raised ₹ 45,544 lakhs (Previous year ₹ 32,251 lakhs) Secured, redeemable, unlisted, un-rated, non-convertible, non-cumulative, principal protected non-convertible debentures bearing a face value of ₹ 1,00,000 each by way of private placement. The Asset Cover as at March 31, 2026 exceeds hundred percent of the principal amount.

#### Nature of Security (22.1 and 22.2)

Secured by first pari passu floating charge created on present and future business receivables and investments of Centrum Retail Services Limited and also Secured by pari passu charge on specified investments held by Centrum Capital Limited and Centrum Financial Services Limited.

### 22.3 Non-convertible debentures (Unlisted) (Secured)

##### Terms of repayment

(₹ in lakhs)

| Redeemable (from date of the Balance Sheet) | Interest rate<br>range (per<br>annum) | Repayment<br>details | Principal<br>outstanding as at<br>March 31, 2026 | Principal<br>outstanding as at<br>March 31, 2025 |
|---------------------------------------------|---------------------------------------|----------------------|--------------------------------------------------|--------------------------------------------------|
| Maturing between 48 to 60 months            | 13.50% p.a                            | -                    | -                                                | -                                                |
| Maturing between 36 to 48 months            |                                       | -                    | -                                                | -                                                |
| Maturing between 24 to 36 months            |                                       | Bullet Repayment     | -                                                | 13,000.00                                        |
| Maturing between 12 to 24 months            |                                       | -                    | -                                                | -                                                |
| Maturing upto within 12 months              |                                       | Bullet Repayment     | -                                                | 1,000.00                                         |
| <b>Total</b>                                |                                       |                      | <b>-</b>                                         | <b>14,000.00</b>                                 |
| Add : Effective interest rate adjustment    |                                       |                      | -                                                | (241.86)                                         |
| <b>Total</b>                                |                                       |                      | <b>-</b>                                         | <b>13,758.14</b>                                 |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 22: BORROWINGS (Contd..)

### 22.4 Non-convertible debentures (Unlisted) (Unsecured)

#### Terms of repayment

(₹ in lakhs)

| Redeemable at par/premium (from date of the Balance Sheet)      | 9.50% Interest rate range | Bullet Repayment details | As at March 31, 2026 | As at March 31, 2025 |
|-----------------------------------------------------------------|---------------------------|--------------------------|----------------------|----------------------|
| Maturing more than 60 months                                    | -                         | -                        | -                    | -                    |
| Maturing between 48 to 60 months                                | -                         | -                        | -                    | -                    |
| Maturing between 36 to 48 months                                | -                         | -                        | -                    | -                    |
| Maturing between 24 to 36 months                                | 9.50%                     | Bullet                   | -                    | 2,500.00             |
| Maturing between 12 to 24 months                                | 9.50%                     | Bullet                   | -                    | 2,500.00             |
| Maturing within 12 months                                       | -                         | -                        | -                    | -                    |
| <b>Sub-total</b>                                                | -                         | -                        | <b>-</b>             | <b>5,000.00</b>      |
| Add : Interest accrued but not due on non-convertible debenture | -                         | -                        | -                    | 8.20                 |
| <b>Total</b>                                                    | -                         | -                        | <b>-</b>             | <b>5,008.20</b>      |

### 22.5 Preferential Share Capital

(₹ in lakhs)

| Tenure from Balance Sheet date     | Interest Rate range                                                  | Repayment details | As at March 31, 2026 | As at March 31, 2025 |
|------------------------------------|----------------------------------------------------------------------|-------------------|----------------------|----------------------|
| As per scheme details as per below | 1% Dividend payable per annum on January 25 <sup>th</sup> every year | refer below note  | 15,603.73            | 15,603.73            |
| <b>Total</b>                       |                                                                      |                   | <b>15,603.73</b>     | <b>15,603.73</b>     |

The Punjab and Maharashtra Co-operative Bank Limited has been amalgamated with the Bank pursuant to the Punjab and Maharashtra Co-operative Bank Limited (Amalgamation with Unity Small Finance Bank Limited) Scheme, 2022 notified by the Ministry of Finance, Department of Financial Services, Banking Division, Government of India on January 25, 2022 with effect from January 25, 2022. Terms of repayment of Perpetual Non Cumulative Preference Shares briefed in Clause 6 Discharge of Liability of transferor bank extracted for reference

On and from the appointed date, 80 per cent. of the uninsured deposits outstanding (aggregate in various accounts) to the credit of each institutional depositor of the transferor bank shall be converted into Perpetual Non-Cumulative Preference Shares of transferee bank with dividend of one per cent. per annum payable annually.

At the end of the 10<sup>th</sup> year from the appointed date, transferee bank will use Net Cash Recoveries' (net of expenses related to such recoveries) from assets pertaining to Housing Development and Infrastructure Limited Group in excess of the principal amount of advances to Housing Development and Infrastructure Limited Group outstanding as on March 31, 2021 to buyback Perpetual Non-Cumulative Preference Shares at face value on a pro rata basis.

From the end of 21<sup>st</sup> year, transferee bank will buy-back the outstanding principal of the Perpetual Non-Cumulative Preference Shares, at the rate of at least 1 per cent. of the total Perpetual Non-Cumulative Preference Shares issued under the scheme per annum, provided the following conditions are satisfied, namely:

- all restructured liabilities pertaining to the transferor bank including those towards Deposit Insurance and Credit Guarantee Corporation under the Scheme are fully discharged;
- capital adequacy ratio of the transferee bank is at least three hundred basis points higher than the regulatory minimum capital-to-risk weighted assets ratio applicable at that point of time;

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 22: BORROWINGS (Contd..)

- iii. net non-performing assets of transferee bank are at least two hundred basis points lower than the prescribed threshold for Prompt Corrective Action by Reserve Bank at that point of time;
- iv. minimum net cash recovery of the principal amount of advances to Housing Development and Infrastructure Limited Group as on March 31, 2021 from assets pertaining to Housing Development and Infrastructure Limited Group is more than 70 per cent. of the principal amount of advances;
- v. the buyback of the Perpetual Non-Cumulative Preference Shares shall be capped at 10 per cent. of the yearly net profit of the transferee bank for the previous year.

### 22.6 Details of Term Loans from :

#### Terms of repayment in installments from banks

(₹ in lakhs)

| Tenure from Balance Sheet date   | Interest Rate range | Repayments details    | As at March 31, 2026 | Repayments details    | As at March 31, 2025 |
|----------------------------------|---------------------|-----------------------|----------------------|-----------------------|----------------------|
| Above 60 months                  | 2.90% to 8.80%      | Quarterly             | -                    | Quarterly             | 8,255.70             |
| Above 60 months                  | 9.25% to 12.25%     | Monthly and quarterly | -                    | Monthly and quarterly | 1,973.68             |
| Above 60 months                  | 7.20% to 10%        | Monthly and quarterly | 558.92               | Monthly and quarterly | 654.38               |
| Maturing between 48 to 60 months | 9.25% to 12.25%     | Monthly and quarterly | -                    | Monthly and quarterly | 4,577.39             |
| Maturing between 48 to 60 months | 2.90% to 8.80%      | Quarterly             | -                    | Quarterly             | 4,895.56             |
| Maturing between 48 to 60 months | 7.20% to 10%        | Monthly and quarterly | 129.51               | Monthly and quarterly | 141.19               |
| Maturing between 36 to 48 months | 7.20% to 10%        | Monthly and quarterly | 115.67               | Monthly and quarterly | 174.12               |
| Maturing between 36 to 48 months | 2.90% to 8.80%      | Quarterly             | -                    | Quarterly             | 5,353.64             |
| Maturing between 36 to 48 months | 9.25% to 12.25%     | Monthly and quarterly | -                    | Monthly and quarterly | 8,692.47             |
| Maturing between 24 to 36 months | 6.90 % to 12%       | Monthly               | -                    | Monthly               | -                    |
| Maturing between 24 to 36 months | 9.25% to 12.25%     | Monthly and quarterly | -                    | Monthly and quarterly | 14,012.25            |
| Maturing between 24 to 36 months | 7.20% to 10%        | Monthly               | 103.32               | Monthly               | 174.71               |
| Maturing between 24 to 36 months | 2.90% to 8.80%      | Quarterly             | -                    | Quarterly             | 5,410.37             |
| Maturing between 12 to 24 months | 7.20% to 10%        | Monthly               | 116.53               | Monthly               | 195.48               |
| Maturing between 12 to 24 months | 2.90% to 8.80%      | Quarterly             | -                    | Quarterly             | 5,663.07             |
| Maturing between 12 to 24 months | 9.25% to 12.25%     | Monthly and quarterly | -                    | Monthly and quarterly | 16,589.32            |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 22: BORROWINGS (Contd..)

(₹ in lakhs)

| Tenure from Balance Sheet date           | Interest Rate range | Repayments details | As at March 31, 2026 | Repayments details    | As at March 31, 2025 |
|------------------------------------------|---------------------|--------------------|----------------------|-----------------------|----------------------|
| Maturing upto within 12 months           | 6.9% to 7%          | On Maturity        | 50,942.27            | Monthly and quarterly | -                    |
| Maturing upto within 12 months           | 7.20% to 10%        | Monthly            | 133.03               | Monthly               | 182.69               |
| Maturing upto within 12 months           | 9.25% to 12.25%     | Quarterly          | -                    | Quarterly             | 17,533.85            |
| Maturing upto within 12 months           | 2.90% to 8.80%      | Quarterly          | -                    | Quarterly             | 4,264.90             |
| <b>Sub-total</b>                         |                     |                    | <b>52,099.25</b>     |                       | <b>98,744.77</b>     |
| Less: Effective interest rate adjustment |                     |                    | (1.47)               |                       | (656.79)             |
| <b>Total</b>                             |                     |                    | <b>52,097.78</b>     |                       | <b>98,087.98</b>     |

### 22.7: Terms of repayment in installments from others

(₹ in lakhs)

| Tenure from Balance Sheet date                   | Interest Rate range | Repayments details | As at March 31, 2026 | Repayments details | As at March 31, 2025 |
|--------------------------------------------------|---------------------|--------------------|----------------------|--------------------|----------------------|
| Above 60 months                                  | 8.41% to 14.95%     | Monthly            | -                    | Monthly            | 1,777.97             |
| Maturing between 48 to 60 months                 | 9.50% to 12.00%     | Monthly            | -                    | Monthly            | -                    |
| Maturing between 48 to 60 months                 | 8.41% to 14.95%     | Monthly            | -                    | Monthly            | 2,339.29             |
| Maturing between 36 to 48 months                 | 8.41% to 14.95%     | Monthly            | 14,445.00            | Monthly            | 10,781.55            |
| Maturing between 24 to 36 months                 | 8.41% to 14.95%     | Monthly            | 30,001.00            | Monthly            | 18,173.69            |
| Maturing between 12 to 24 months                 | 8.41% to 14.95%     | Monthly            | 11,430.20            | Monthly            | 32,836.62            |
| Maturing between 12 to 24 months                 | 9.75% to 10.75%     | Monthly            | -                    | Monthly            | -                    |
| Maturing upto within 12 months                   | 9.50% to 12.0%      | Monthly            | -                    | Monthly            | -                    |
| Maturing upto within 12 months                   | 8.41% to 14.95%     | Monthly            | 13,503.00            | Monthly            | 47,187.01            |
| <b>Sub-total</b>                                 |                     |                    | <b>69,379.20</b>     |                    | <b>1,13,096.13</b>   |
| Less: Effective interest rate amortisation (net) |                     |                    | 54.29                |                    | (33.94)              |
| <b>Total</b>                                     |                     |                    | <b>69,433.49</b>     |                    | <b>1,13,062.19</b>   |

#### Nature of security of term loans from bank and others

Secured by way of hypothecation of receivables i.e loans and advances and movable assets and charge of Office property at Centrum House. Further, the Group has provided additional security by way of corporate guarantee in certain cases.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 22: BORROWINGS (Contd..)

### 22.8: Short term call and money market

(₹ in lakhs)

| Tenure from Balance Sheet date | Interest rate range  |                      | Repayments details | As at            | As at            |
|--------------------------------|----------------------|----------------------|--------------------|------------------|------------------|
|                                | As at March 31, 2026 | As at March 31, 2025 |                    | March 31, 2026   | March 31, 2025   |
| Upto 12 Months                 | 5.00% to 5.40%       | 6.35% to 6.40%       | On Maturity        | 10,006.99        | 40,001.02        |
| <b>Total</b>                   |                      |                      |                    | <b>10,006.99</b> | <b>40,001.02</b> |

### 22.9: Securitisation liability

(₹ in lakhs)

| Tenure from Balance Sheet date   | Interest rate range  |                      | Repayments details | As at           | As at            |
|----------------------------------|----------------------|----------------------|--------------------|-----------------|------------------|
|                                  | As at March 31, 2026 | As at March 31, 2025 |                    | March 31, 2026  | March 31, 2025   |
| Maturing above 60 months         | 8.75%                | 8.75%                | Monthly            | 3,276.58        | 5,107.12         |
| Maturing between 48 to 60 months |                      |                      |                    | 1,571.31        | 1,654.25         |
| Maturing between 36 to 48 months |                      |                      |                    | 1,371.83        | 1,444.24         |
| Maturing between 24 to 36 months |                      |                      |                    | 1,212.45        | 1,252.39         |
| Maturing between 12 to 24 months |                      |                      |                    | 1,046.28        | 1,080.75         |
| Maturing within 12 months        |                      |                      |                    | 489.67          | 1,191.95         |
| <b>Total</b>                     |                      |                      |                    | <b>8,968.12</b> | <b>11,730.70</b> |

### 22.10 Loan from related parties:

#### Terms of repayment

(₹ in lakhs)

| Particulars                         | Interest rate range  |                      | Repayments details  | As at          | As at           |
|-------------------------------------|----------------------|----------------------|---------------------|----------------|-----------------|
|                                     | As at March 31, 2026 | As at March 31, 2025 |                     | March 31, 2026 | March 31, 2025  |
| Unsecured loan from related parties | 13% to 15%           | 13% to 15%           | Repayable on demand | 225.00         | 8,725.00        |
| <b>Total</b>                        |                      |                      |                     | <b>225.00</b>  | <b>8,725.00</b> |

### 22.11: Loan from others:

#### Terms of repayment in installments from others

(₹ in lakhs)

| Tenure from Balance Sheet date   | Interest rate range  |                      | Repayments details                           | As at           | As at           |
|----------------------------------|----------------------|----------------------|----------------------------------------------|-----------------|-----------------|
|                                  | As at March 31, 2026 | As at March 31, 2025 |                                              | March 31, 2026  | March 31, 2025  |
| Maturing between 48 to 60 months | 13% to 15%           | 13% to 15%           | These are repayable on maturity as per terms | 315.08          | 315.08          |
| Maturing between 36 to 48 months |                      |                      |                                              | -               | -               |
| Maturing between 24 to 36 months |                      |                      |                                              | 450             | -               |
| Maturing between 12 to 24 months |                      |                      |                                              | -               | -               |
| Maturing upto within 12 months   |                      |                      |                                              | 5,350.00        | 2,905.00        |
| <b>Total</b>                     |                      |                      |                                              | <b>6,115.08</b> | <b>3,220.08</b> |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## NOTE 22: BORROWINGS (Contd..)

### 22.12 Loans repayable on demand (Secured) :

#### Terms of repayment in installments from Bank

(₹ in lakhs)

| Tenure from Balance Sheet date   | Interest rate range | Repayments details                           | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------------|---------------------|----------------------------------------------|----------------------|----------------------|
| Maturing between 48 to 60 months |                     |                                              | -                    | -                    |
| Maturing between 36 to 48 months |                     |                                              | -                    | -                    |
| Maturing between 24 to 36 months | 9.25% to 12.25%     | These are repayable on maturity as per terms | -                    | -                    |
| Maturing between 12 to 24 months |                     |                                              | -                    | -                    |
| Maturing upto within 12 months   |                     |                                              | 5,000.00             | 5,498.89             |
| <b>Total</b>                     |                     |                                              | <b>5,000.00</b>      | <b>5,498.89</b>      |

#### Nature of security of loans from bank

The loans are secured against exclusive charge on specified investment of subsidiary company.

### 22.13 Terms of repayment in installments from others

(₹ in lakhs)

| Tenure from Balance Sheet date   | Interest rate range | Repayments details                           | As at March 31, 2026 | As at March 31, 2025 |
|----------------------------------|---------------------|----------------------------------------------|----------------------|----------------------|
| Maturing between 48 to 60 months |                     |                                              | -                    | -                    |
| Maturing between 36 to 48 months |                     |                                              | -                    | -                    |
| Maturing between 24 to 36 months | 12.10%              | These are repayable on maturity as per terms | -                    | -                    |
| Maturing between 12 to 24 months |                     |                                              | -                    | -                    |
| Maturing upto within 12 months   |                     |                                              | 5,000.00             | -                    |
| <b>Total</b>                     |                     |                                              | <b>5,000.00</b>      | <b>-</b>             |

#### Nature of security of loans from others

The loans are secured against exclusive charge on specified investment of subsidiary company and personal guarantee of promoters.

Note : There is no borrowings measured at FVTPL or designated at FVTPL

The borrowings have not been guaranteed by directors or others. Further, the Company has not defaulted in repayment of principal and interest and also has used the borrowings from banks and financial institutions for the specific purpose for which it was taken, there is no deviation of any form. The Company have never been declared willful defaulter by any bank.

### 22.14: Deposits

The deposits have not been guaranteed by directors or others

There has been no default in repayment of deposits and interest thereon

The deposit rates of the Bank as on March 31, 2025 are as follows :

- Savings deposits Interest Rates: upto to 7%
- Fixed deposits Interest Rates: upto 9.50%

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 23 : OTHER FINANCIAL LIABILITIES

Other Financial Liabilities consist of followings:

### Other Financial Liabilities - Non-current

(₹ in lakhs)

| Particulars                                                                     | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------------------|-------------------------|-------------------------|
| Interest accrued on debt instruments                                            | 6,405.95                | 5,827.30                |
| Deposits from Sub-brokers                                                       | -                       | 14.29                   |
| Payable to depositors of erstwhile PMC Bank upto 5 years                        | -                       | 59,139.26               |
| Tier II Bond - Payable to Depositors of erstwhile PMC Bank on or after 10 years | 1,35,214.82             | 1,23,200.76             |
| Payable to DIGC                                                                 | 87,427.80               | 79,566.94               |
| Liability towards devolved LC / invoke BG                                       | 26,496.79               | 26,496.79               |
| NHB Refiance - Restructured                                                     | -                       | 12,573.24               |
| Other financial liabilities                                                     | 2,358.88                | 6,440.99                |
| <b>Total</b>                                                                    | <b>2,57,904.23</b>      | <b>3,13,259.51</b>      |

\*There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Act as at the year end.

### Other Financial Liabilities - Current

(₹ in lakhs)

| Particulars                                                  | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|--------------------------------------------------------------|-------------------------|-------------------------|
| Interest accrued on debt instruments                         | 9,995.49                | 17,331.06               |
| Interest accrued on borrowings (other than debt instruments) | 364.00                  | 420.50                  |
| Unpaid dividend                                              | 1.04                    | 1.04                    |
| Accrued salaries & benefits                                  | 716.11                  | 3,153.44                |
| Payable to depositors of erstwhile PMC Bank upto 5 years     | 63,483.01               | 44,976.30               |
| NHB Refiance - Restructured                                  | 13,809.83               | -                       |
| Other financial liabilities                                  | 11,213.27               | 10,784.37               |
| <b>Total</b>                                                 | <b>99,582.76</b>        | <b>76,666.72</b>        |

\*There are no amounts due for payment to the Investor Education and Protection Fund under Section 125 of the Act as at the year end.

## Note 24 : PROVISIONS

Provisions consist of followings:

### Provisions - Non-current

(₹ in lakhs)

| Particulars                              | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------|-------------------------|-------------------------|
| <b>Provision for employee benefits:-</b> |                         |                         |
| Gratuity (refer Note 43)                 | 409.03                  | 547.97                  |
| Compensated absences                     | 213.27                  | 267.27                  |
| Others                                   | 9.11                    | 54.74                   |
| <b>Total</b>                             | <b>631.41</b>           | <b>869.98</b>           |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 24 : PROVISIONS (Contd..)

### Provisions - Current

(₹ in lakhs)

| Particulars                              | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------|-------------------------|-------------------------|
| <b>Provision for employee benefits:-</b> |                         |                         |
| Gratuity (refer Note 43)                 | 1,716.90                | 931.22                  |
| Compensated absences                     | 900.50                  | 1,708.80                |
| Others                                   | 793.12                  | 2,521.81                |
| Provision for contingencies              | 7,323.80                | 8,505.51                |
| <b>Total</b>                             | <b>10,734.32</b>        | <b>13,667.34</b>        |

## Note 25 : PAYABLES

(₹ in lakhs)

| Particulars                                                                                 | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Trade payables</b>                                                                       |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises                       | 3,642.05                | 2,178.08                |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 17,665.30               | 14,616.12               |
| <b>Other payables</b>                                                                       |                         |                         |
| (i) Total outstanding dues of micro enterprises and small enterprises                       | -                       | 0.01                    |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 194.97                  | 2,900.39                |
| <b>Total</b>                                                                                | <b>21,502.32</b>        | <b>19,694.60</b>        |

The amounts due to Micro and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. For disclosure pertaining to Micro and Small Enterprises refer Note 48)

### Trade payables

(₹ in lakhs)

| Particulars           | Unbilled<br>Amount | Outstanding for following periods from due date of payment |               |             |                      | Total            |
|-----------------------|--------------------|------------------------------------------------------------|---------------|-------------|----------------------|------------------|
|                       |                    | Less than<br>1 years                                       | 1-2 years     | 2-3 years   | More than<br>3 years |                  |
| <b>March 31, 2026</b> |                    |                                                            |               |             |                      |                  |
| Undisputed MSME       | -                  | 3,626.39                                                   | 5.53          | -           | 10.13                | 3,642.05         |
| Undisputed others     | 448.24             | 16,477.10                                                  | 401.84        | 0.22        | 337.90               | 17,665.30        |
| <b>Total</b>          | <b>448.24</b>      | <b>20,103.49</b>                                           | <b>407.37</b> | <b>0.22</b> | <b>348.03</b>        | <b>21,307.35</b> |
| <b>March 31, 2025</b> |                    |                                                            |               |             |                      |                  |
| Undisputed MSME       | -                  | 2,171.39                                                   | 6.69          | -           | -                    | 2,178.08         |
| Undisputed others     | -                  | 13,427.87                                                  | 804.57        | -           | 383.68               | 14,616.12        |
| <b>Total</b>          | <b>-</b>           | <b>15,599.26</b>                                           | <b>811.26</b> | <b>-</b>    | <b>383.68</b>        | <b>16,794.20</b> |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 24 : PAYABLES (Contd..)

### Other payables

(₹ in lakhs)

| Particulars           | Unbilled Amount | Outstanding for following periods from due date of payment |           |           |                   |                 |
|-----------------------|-----------------|------------------------------------------------------------|-----------|-----------|-------------------|-----------------|
|                       |                 | Less than 1 years                                          | 1-2 years | 2-3 years | More than 3 years | Total           |
| <b>March 31, 2026</b> |                 |                                                            |           |           |                   |                 |
| Undisputed MSME       | -               | -                                                          | -         | -         | -                 | -               |
| Undisputed others     | -               | 194.97                                                     | -         | -         | -                 | 194.97          |
| <b>Total</b>          | <b>-</b>        | <b>194.97</b>                                              | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>194.97</b>   |
| <b>March 31, 2025</b> |                 |                                                            |           |           |                   |                 |
| Undisputed MSME       | -               | 0.01                                                       | -         | -         | -                 | 0.01            |
| Undisputed others     | -               | 2,900.39                                                   | -         | -         | -                 | 2,900.39        |
| <b>Total</b>          | <b>-</b>        | <b>2,900.40</b>                                            | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>2,900.40</b> |

No interest has been paid/ is payable by the company during the year to 'Suppliers' registered under Micro, Small and Medium Enterprises Development Act, 2006. The aforementioned is based on the responses received by the company to its inquiries with suppliers with regard to applicabilities under the said Act.

Trade Payables includes Nil (Previous Year Nil) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. Interest paid by the Company during the year to "Suppliers" registered under this Act is Nil (Previous Year Nil). The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said Act.

## Note 26 : OTHER CURRENT LIABILITIES

(₹ in lakhs)

| Particulars                     | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------|-------------------------|-------------------------|
| Statutory dues payable          | 4,686.15                | 5,284.56                |
| Advance received from customers | 7,144.35                | 1,802.84                |
| Unearned discounting charges    | 2,005.88                | 2,617.90                |
| Other current liabilities       | 6,541.56                | 2,771.43                |
| <b>Total</b>                    | <b>20,377.94</b>        | <b>12,476.73</b>        |

## Note 27: INTEREST INCOME

(₹ in lakhs)

| Particulars                                                         | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------|-------------------------|-------------------------|
| On financial assets measured at amortised cost:                     |                         |                         |
| - on portfolio loans                                                | 2,19,829.75             | 1,97,334.71             |
| - on debt instruments                                               | 21,200.97               | 20,094.03               |
| - on intercorporate deposits                                        | 15,556.92               | 12,169.56               |
| - on fixed deposits with banks                                      | 267.44                  | 293.26                  |
| - on balances with Reserve Bank of India and other inter-bank funds | 3,335.48                | 2,067.17                |
| On financial assets measured at FVTPL:                              |                         |                         |
| - on investments                                                    | 5,465.00                | 8,864.78                |
| On financial assets measured at FVTOCI:                             |                         |                         |
| - on investments                                                    | 9,481.39                | 7,691.11                |
| <b>Total</b>                                                        | <b>2,75,135.95</b>      | <b>2,48,514.63</b>      |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 28 : FEES AND COMMISSION INCOME

(₹ in lakhs)

| Particulars                                                                      | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------------------------------------------------------------------------------|------------------------------|------------------------------|
| Syndication, commission and brokerage                                            | 30,883.92                    | 30,287.64                    |
| Advisory income                                                                  | 54.21                        | 52.94                        |
| Consultancy fees                                                                 | 2,794.52                     | 3,646.65                     |
| Business support service fees                                                    | 39.52                        | 187.24                       |
| Other fees                                                                       | 160.72                       | 677.53                       |
| <b>Total</b>                                                                     | <b>33,932.89</b>             | <b>34,852.00</b>             |
| Other Ind AS 115 disclosures- Revenue from contract with customers               |                              |                              |
| Set out below is the disaggregation of the revenue from contracts with customers |                              |                              |
| Type of service                                                                  |                              |                              |
| Fees and commission income                                                       | 33,932.89                    | 34,852.00                    |
|                                                                                  | <b>33,932.89</b>             | <b>34,852.00</b>             |
| <b>Total revenue from contracts with customers :</b>                             |                              |                              |
| <b>Geographical markets</b>                                                      |                              |                              |
| India                                                                            | 33,932.89                    | 34,828.00                    |
| Outside India                                                                    | -                            | 24.00                        |
| <b>Total revenue from contracts with customers</b>                               | <b>33,932.89</b>             | <b>34,852.00</b>             |
| <b>Timing of revenue recognition :</b>                                           |                              |                              |
| Services transferred at point in time                                            | 33,932.89                    | 34,852.00                    |
| Services transferred overtime                                                    | -                            | -                            |
| <b>Total revenue from contracts with customers</b>                               | <b>33,932.89</b>             | <b>34,852.00</b>             |
| <b>Contract balance</b>                                                          |                              |                              |
| Trade receivables                                                                | 33,932.89                    | 34,852.00                    |
| Contact assets                                                                   | -                            | -                            |
| <b>Total</b>                                                                     | <b>33,932.89</b>             | <b>34,852.00</b>             |

The Company does not have any contract assets or liability, hence disclosures related to it have not been presented

Note : The Company satisfies its performance obligations on completion of service with regards to investment banking, advisory and other fees. The payments on these contracts is due on completion of service, the contracts do not contain significant financing component and the consideration is not variable.

## NOTE 29 : NET GAIN/(LOSS) ON FAIR VALUE CHANGES

(₹ in lakhs)

| Particulars                                                                     | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------------------------------|------------------------------|------------------------------|
| <b>(A) Net gain /(loss) on financial instruments at FVTPL</b>                   |                              |                              |
| Equity shares                                                                   | 1,432.97                     | 534.01                       |
| - Preference shares                                                             | -                            | 3.87                         |
| - Debt instrument and other investments                                         | (2,818.62)                   | 1,735.13                     |
| - On trading portfolio                                                          |                              |                              |
| Investment                                                                      | 1,844.66                     | 2,586.20                     |
| <b>(B) Net gain /(loss) on financial instruments at amortised cost</b>          |                              |                              |
| - Debt instrument and other investments                                         | -                            | -                            |
| <b>(C) Net gain on derecognition of financial instruments at amortised cost</b> |                              |                              |
| - Debt instrument and other investments                                         | 6,883.93                     | 4,181.95                     |
| <b>(D) Total net gain on fair value changes</b>                                 | <b>7,342.94</b>              | <b>9,041.15</b>              |
| Fair value changes :                                                            |                              |                              |
| - Realised                                                                      | 7,890.32                     | 7,815.93                     |
| - Unrealised                                                                    | (547.38)                     | 1,225.23                     |
| <b>(E) Total net gain on fair value changes (D=E)</b>                           | <b>7,342.94</b>              | <b>9,041.15</b>              |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 30 : OTHER OPERATING INCOME

(₹ in lakhs)

| Particulars                                              | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------------------------------------------------------|------------------------------|------------------------------|
| Recovery from written off loans                          | 21,299.97                    | 40,356.30                    |
| Gain on direct assignment                                | 987.76                       | 2,657.16                     |
| Profit on sale on investments measured at amortised cost | 18,570.82                    | -                            |
| Other fees income*                                       | 4,041.65                     | 2,440.31                     |
| <b>Total</b>                                             | <b>44,900.20</b>             | <b>45,453.77</b>             |

\* ( includes documentation, foreclosure charges and utilisation charges)

## Note 31 : OTHER INCOME

(₹ in lakhs)

| Particulars                                                    | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------------------------------------------------------------|------------------------------|------------------------------|
| Interest on advances                                           | 49.88                        | 73.31                        |
| Interest on deposits with bank                                 | 527.54                       | 552.17                       |
| Other interest income                                          | 173.03                       | 61.86                        |
| Income tax refund of PMC bank earlier written off              | 25,360.40                    | -                            |
| Dividend income                                                | 320.26                       | 39.20                        |
| Interest on income tax refund                                  | 187.41                       | 273.76                       |
| Gain on modification of leases                                 | 4.79                         | 5.17                         |
| Net gain on de-recongnisation of Property, plant and equipment | 757.71                       | 2,074.91                     |
| Forefeiture Income                                             | -                            | 2,000.00                     |
| Credit Card Fees Income                                        | 4,435.00                     | 2,257.75                     |
| Branding Income                                                | 1,247.00                     | 1,836.22                     |
| Excess Provision written back                                  | -                            | 6,558.03                     |
| Other non operating income                                     | 3,303.86                     | 1,060.05                     |
| <b>Total</b>                                                   | <b>36,366.88</b>             | <b>16,792.43</b>             |

## Note 32 : FINANCE COSTS

(₹ in lakhs)

| Particulars                               | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-------------------------------------------|------------------------------|------------------------------|
| <b>Interest on</b>                        |                              |                              |
| - Debt securities                         | 23,412.14                    | 22,095.42                    |
| - Borrowings (other than debt securities) | 19,984.60                    | 19,762.25                    |
| - Deposits                                | 95,292.99                    | 77,864.32                    |
| - RBI/inter-bank borrowings               | 141.47                       | 452.23                       |
| - Lease liability                         | 3,598.72                     | 3,347.19                     |
| - Restructured liability                  | 31,647.54                    | 30,236.25                    |
| Dividend on PNCPS                         | 2,248.50                     | 2,248.50                     |
| Other borrowing costs                     | 358.90                       | 353.95                       |
| <b>Total</b>                              | <b>1,76,684.86</b>           | <b>1,56,360.11</b>           |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 33 : IMPAIRMENT ON FINANCIAL INSTRUMENTS

(₹ in lakhs)

| Particulars                                                           | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-----------------------------------------------------------------------|------------------------------|------------------------------|
| <b>Impairment on financial instruments measured at amortised cost</b> |                              |                              |
| on loans                                                              | (5,975.74)                   | 33,506.89                    |
| on investments                                                        | (19.64)                      | 5.55                         |
| on trade and other receivables                                        | (468.60)                     | 627.17                       |
| Bad debts and write offs                                              | 64,886.41                    | 25,414.37                    |
| Loss on sale of loan assets to ARC                                    | 26,509.78                    | -                            |
| <b>Total</b>                                                          | <b>84,932.21</b>             | <b>59,553.98</b>             |

## Note 34 : EMPLOYEE BENEFITS EXPENSES

(₹ in lakhs)

| Particulars                               | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-------------------------------------------|------------------------------|------------------------------|
| Salaries and bonus                        | 67,724.16                    | 64,733.43                    |
| Contribution to provident and other funds | 4,081.37                     | 3,623.66                     |
| Share-based payments to employees         | 3,049.67                     | 314.08                       |
| Staff welfare expenses                    | 1,202.23                     | 1,085.09                     |
| <b>Total</b>                              | <b>76,057.43</b>             | <b>69,756.24</b>             |

## Note 35 : DEPRECIATION AND AMORTISATION

(₹ in lakhs)

| Particulars                                   | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-----------------------------------------------|------------------------------|------------------------------|
| Depreciation on property, plant and equipment | 5,517.04                     | 3,699.35                     |
| Amortisation of intangible assets             | 2,083.18                     | 792.46                       |
| Depreciation on Right-of-Use assets           | 7,180.68                     | 6,630.66                     |
| <b>Total</b>                                  | <b>14,780.90</b>             | <b>11,122.47</b>             |

## Note 36 : OTHER EXPENSES

(₹ in lakhs)

| Particulars                                | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--------------------------------------------|------------------------------|------------------------------|
| Rent                                       | 1,646.94                     | 1,984.52                     |
| Rates and taxes                            | 468.28                       | 409.69                       |
| Energy costs                               | 1,181.53                     | 1,180.95                     |
| Net loss on foreign currency transaction   | 3.77                         | 1.33                         |
| Repair and maintenance                     | 2,810.17                     | 2,424.14                     |
| Software subscription/ IT related expenses | 14,881.45                    | 10,977.56                    |
| Insurance                                  | 2,663.61                     | 1,579.12                     |
| Advertisement and publicity                | 19.20                        | 55.88                        |
| Business promotion                         | 3,127.47                     | 1,023.76                     |
| Meeting and seminars                       | 188.96                       | 436.65                       |
| Subscription and membership fees           | 1,808.61                     | 1,293.51                     |
| Business support services expenses         | 375.50                       | 355.88                       |
| Commission and brokerage                   | 32,706.36                    | 31,052.68                    |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 36 : OTHER EXPENSES (Contd..)

(₹ in lakhs)

| Particulars                                                   | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------------|------------------------------|------------------------------|
| Travelling and conveyance                                     | 1,810.14                     | 1,405.25                     |
| Vehicle expenses                                              | 244.72                       | 173.44                       |
| Communication costs                                           | 1,226.99                     | 1,174.26                     |
| Printing and stationery                                       | 1,144.66                     | 1,171.72                     |
| Legal and professional charges                                | 11,614.38                    | 11,157.25                    |
| Office expenses                                               | 3,443.78                     | 4,008.25                     |
| Director's sitting fees                                       | 455.44                       | 390.44                       |
| Loss on sale of Property, plant & equipment                   | 1.20                         | 88.47                        |
| Modification Loss on Financial Instruments                    | 44.45                        | -                            |
| Auditor's fees and expenses (refer Note 36.1)                 | 212.39                       | 180.96                       |
| Corporate social responsibility expenditure (refer Note 36.2) | 714.82                       | 255.90                       |
| Cash handling charges                                         | -                            | 829.93                       |
| Underwriting expenses                                         | 339.47                       | 599.00                       |
| Collection Charges                                            | 1,343.10                     | 705.84                       |
| Exchange / Clearing house expenses / Transaction charges      | 580.35                       | 711.64                       |
| Depository, Transaction, PMS and other charges                | 7.37                         | 226.10                       |
| Net loss due to dealing error                                 | -                            | 34.68                        |
| Miscellaneous expenses                                        | 5,590.71                     | 734.06                       |
| <b>Total</b>                                                  | <b>90,655.82</b>             | <b>76,622.83</b>             |

### 36.1: PAYMENTS TO THE AUDITORS

(₹ in lakhs)

| Particulars                   | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-------------------------------|------------------------------|------------------------------|
| As Auditors                   | 123.69                       | 131.12                       |
| For other services            | 72.21                        | 39.95                        |
| For Tax audit fees            | 2.10                         | 4.10                         |
| For reimbursement of expenses | 14.39                        | 5.79                         |
| <b>Total</b>                  | <b>212.39</b>                | <b>180.96</b>                |

### Note 36.2 : CONTRIBUTION FOR CORPORATE SOCIAL RESPONSIBILITY (CSR)

Details of CSR :

(₹ in lakhs)

| Particulars                                                         | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------------------|------------------------------|------------------------------|
| <b>As per the provisions of Section 135 of Companies Act, 2013</b>  |                              |                              |
| A) Gross amount required to be spent by the Company during the year | 714.82                       | 255.90                       |
| B) Amount spent during the year on                                  |                              |                              |
| I Construction/acquisition of any assets                            |                              |                              |
| i) In cash                                                          | -                            | -                            |
| ii) Yet to be paid in cash                                          | -                            | -                            |
| <b>Total (I)</b>                                                    | <b>-</b>                     | <b>-</b>                     |
| II On purpose other than (i) above                                  |                              |                              |
| i) In cash                                                          | 674.48                       | 222.10                       |
| ii) Yet to be paid in cash                                          | 40.34                        | 33.80                        |
| <b>Total (II)</b>                                                   | <b>714.82</b>                | <b>255.90</b>                |
| <b>Total (I + II)</b>                                               | <b>714.82</b>                | <b>255.90</b>                |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 36 : OTHER EXPENSES (Contd..)

Following details are with regard to CSR activities:-

(₹ in lakhs)

| Particulars                                                                                                                                                   | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| (a) amount required to be spent by the company during the year,                                                                                               | 714.82                       | 255.90                       |
| (b) amount of expenditure incurred,                                                                                                                           | 674.48                       | 222.10                       |
| (c) shortfall at the end of the year,                                                                                                                         | 40.34                        | 33.80                        |
| (d) total of previous years shortfall,                                                                                                                        | -                            | -                            |
| (e) reason for shortfall,                                                                                                                                     | NA                           | NA                           |
| (f) nature of CSR activities                                                                                                                                  | Refer below note             | Refer below note             |
| (g) details of related party transactions                                                                                                                     | -                            | -                            |
| (h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year. | NA                           | NA                           |

### Details of CSR:

| Name of the Project        | List of Activities                                     | Location of the Project | Implementing Agency |
|----------------------------|--------------------------------------------------------|-------------------------|---------------------|
| Healthcare and Medical Aid | Promoting health care including preventive health care | Mumbai and Navi Mumbai  | Centrum foundation  |
| Help a Child Walk          | Promoting health care                                  | Mumbai                  | Centrum foundation  |
| Feed the Needy             | Eradicating hunger, poverty and malnutrition           | Mumbai and Navi Mumbai  | Centrum foundation  |
| Children Education         | Promoting education                                    | Mumbai and Navi Mumbai  | Centrum foundation  |

Note : The Group has transferred ₹ NIL Lakhs (PY ₹ 33.80 Lakhs) to Unspent CSR account for FY 24-25 as per section 135(6) on April 22, 2025

## NOTE 37 : EXCEPTIONAL ITEMS

(₹ in lakhs)

| Particulars                                                                                                                | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Share of Profit (Net) on Sale of Investment held by Subsidiary companies - Centrum Housing Finance Limited (refer note 10) | 22,769.79                    | -                            |
| Transaction cost for sale of Investment of Centrum Housing Finance Limited                                                 | (1,765.55)                   | -                            |
| Loss on Sale of Investments in LLP and Unquoted Shares (refer note 10)                                                     | (403.16)                     | -                            |
| Statutory impact of new labour codes - Gratuity Expense*                                                                   | (497.01)                     | -                            |
| <b>Total</b>                                                                                                               | <b>20,104.07</b>             | <b>-</b>                     |

### Notes:

\* ₹ 497.01 lakhs represents statutory impact of new labour codes. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The group has assessed and disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as 'Statutory impact of new Labour Codes' under Exceptional items. The Government has notified the rules in this regard and the company would review or provide appropriate accounting effect, wherever applicable.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 38 : INCOME TAXES

### 38.1 The components of Income tax expense

(₹ in lakhs)

| Particulars                                                                | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------------------------------------------------------------------------|------------------------------|------------------------------|
| <b>A) Profit or Loss section</b>                                           |                              |                              |
| Current tax expense for the year                                           | 2,282.99                     | 1,123.93                     |
| Adjustment in respect of current income tax of prior years                 | 1,417.34                     | (109.92)                     |
| Deferred tax relating to origination and reversal of temporary differences | (878.00)                     | (5,003.56)                   |
| <b>Income tax expense reported in statement of profit and loss</b>         | <b>2,822.33</b>              | <b>(3,989.55)</b>            |
| Current tax                                                                | 3,700.33                     | 1,014.00                     |
| Deferred tax                                                               | (878.00)                     | (5,003.56)                   |
| <b>B) Other Comprehensive Income (OCI) section</b>                         |                              |                              |
| Deferred tax related to items recognised in OCI during the year:           |                              |                              |
| Items not to be reclassified to profit or loss in subsequent periods       |                              |                              |
| - on fair value changes on equity instruments through OCI                  | (58.00)                      | (23.18)                      |
| - on remeasurement of defined benefit plans                                | 0.89                         | 21.77                        |
| <b>Income tax charged to Other Comprehensive Income (OCI)</b>              | <b>(57.11)</b>               | <b>(1.41)</b>                |

### 38.2 Reconciliation of the total tax charge:

The tax charge shown in the Statement of profit and loss differs from the tax charge that would apply if all profits had been charged at Indian corporate tax rate. A reconciliation between the tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2026 and March 31, 2025 is, as follows:

(₹ in lakhs)

| Particulars                                                            | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|------------------------------------------------------------------------|------------------------------|------------------------------|
| Profit/(Loss) before tax                                               | (25,312.32)                  | (18,847.83)                  |
| Corporate tax rate as per Income Tax Act, 1961                         | 25.17%                       | 26.00%                       |
| Tax on accounting profit/(loss)                                        | (6,370.60)                   | (4,900.44)                   |
| <b>Increase/(reduction) in taxes on account of</b>                     |                              |                              |
| Adjustment in respect of income tax of prior years                     | 1,447.19                     | (135.79)                     |
| Effect of income not subject to tax                                    | 7,517.18                     | 11.34                        |
| Effect of non-deductible expenses                                      | 4,127.33                     | 6,108.73                     |
| Tax losses and unabsorbed depreciation                                 | 3,579.85                     | (8,448.82)                   |
| Deduction u/s 36(1)(viii) of Income Tax Act, 1961                      | -                            | (320.20)                     |
| Income tax refund received                                             | (6,382.70)                   | -                            |
| Impact of certain items being taxed at different rates                 | (1,994.64)                   | 12.39                        |
| Effect of non-recognition of deferred tax asset on current-year losses | (2.70)                       | (380.36)                     |
| Different tax rates of subsidiaries                                    | 611.30                       | 369.71                       |
| Others                                                                 | 290.12                       | 3,693.89                     |
| <b>Income tax expense reported in the Statement of profit and loss</b> | <b>2,822.33</b>              | <b>(3,989.55)</b>            |
| Effective tax rate                                                     | <b>(11.15)%</b>              | <b>21.17%</b>                |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 38 : INCOME TAXES (Contd..)

### 38.3 Deferred Tax

The following table shows deferred tax recorded in the balance sheet and changes recorded in the Income tax expense.

(₹ in lakhs)

| Particulars                                                                                   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Deferred tax assets</b>                                                                    |                         |                         |
| Expenses allowable under section 43B and 40a(ia) of the Income Tax Act, 1961 on payment basis | 90.78                   | 1,141.28                |
| Impairment allowance for financial assets                                                     | 16.64                   | 675.26                  |
| Fair valuation of financial instruments                                                       | 16.21                   | 40.71                   |
| Employee benefit obligations                                                                  | 752.38                  | 1,366.41                |
| MAT credit entitlement                                                                        | 619.34                  | 2,070.82                |
| Effective interest rate on financial assets                                                   | 4,247.67                | 4,448.79                |
| Impact on account of Ind As 116 - Leases                                                      | (902.85)                | (1,128.47)              |
| Tax benefit / (losses) carry forwards, net                                                    | 69,631.09               | 69,633.11               |
| Expected Credit Loss (ECL) on loans and Debtors.                                              | 18,240.06               | 14,173.67               |
| Capital Loss                                                                                  | -                       | 362.74                  |
| Others                                                                                        | 7.82                    | 461.98                  |
| <b>Deferred tax assets (A)</b>                                                                | <b>92,719.14</b>        | <b>93,246.30</b>        |
| <b>Deferred tax liabilities</b>                                                               |                         |                         |
| Fair valuation of financial instruments                                                       | 131.34                  | 128.60                  |
| Property, plant and equipment (net)                                                           | 3,404.46                | 2,373.42                |
| Effective interest rate on financial liabilities                                              | 28.39                   | 28.93                   |
| EIS receivable                                                                                | -                       | 259.01                  |
| Others                                                                                        | 2,840.72                | 2,636.13                |
| <b>Deferred tax liabilities (B)</b>                                                           | <b>6,404.91</b>         | <b>5,426.09</b>         |
| <b>Deferred tax assets (net) [(A)- (B)]</b>                                                   | <b>86,314.23</b>        | <b>87,820.21</b>        |

(₹ in lakhs)

| Particulars                                                                                   | Year ended March 31, 2026 |         | Year ended March 31, 2025 |         |
|-----------------------------------------------------------------------------------------------|---------------------------|---------|---------------------------|---------|
|                                                                                               | Income Statement          | OCI     | Income Statement          | OCI     |
| <b>Deferred tax assets</b>                                                                    |                           |         |                           |         |
| Expenses allowable under section 43B and 40a(ia) of the Income Tax Act, 1961 on payment basis | 1,050.50                  | -       | 875.52                    | -       |
| Impairment allowance for financial assets                                                     | 658.62                    | -       | 90.86                     | -       |
| Fair valuation of financial instruments                                                       | 24.50                     | -       | (1.40)                    | -       |
| Employee benefit obligations                                                                  | 611.54                    | 0.90    | (565.21)                  | 21.77   |
| MAT credit entitlement                                                                        | -                         | -       | 0.00                      | -       |
| Effective interest rate on financial assets                                                   | 151.75                    | (58.00) | (543.28)                  | (23.18) |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 38 : INCOME TAXES (Contd..)

(₹ in lakhs)

| Particulars                                      | Year ended March 31, 2026 |                | Year ended March 31, 2025 |               |
|--------------------------------------------------|---------------------------|----------------|---------------------------|---------------|
|                                                  | Income Statement          | OCI            | Income Statement          | OCI           |
| Leases impact, net - ROU and lease liabilities   | (225.62)                  | -              | 800.56                    | -             |
| Tax (losses)/benefit carry forwards, net         | 2.02                      | -              | (0.29)                    | -             |
| ECL on loans/Debtors                             | (4,066.38)                | -              | (6,894.53)                | -             |
| Capital Loss                                     | 362.74                    | -              | (15.34)                   | -             |
| Others                                           | (426.69)                  | -              | (138.12)                  | -             |
| <b>Deferred tax assets (A)</b>                   | <b>(1,857.03)</b>         | <b>(57.10)</b> | <b>(6,391.23)</b>         | <b>(1.41)</b> |
| <b>Deferred tax liabilities</b>                  |                           |                |                           |               |
| Fair valuation of financial instruments          | 2.74                      | -              | (378.88)                  | -             |
| Property, plant and equipment (net)              | 1,031.04                  | -              | 878.49                    | -             |
| Effective interest rate on financial liabilities | (0.54)                    | -              | (5.32)                    | -             |
| EIS receivable                                   | -                         | -              | 192.01                    | -             |
| Others                                           | (54.22)                   | -              | 701.37                    | -             |
| <b>Deferred tax liabilities (B)</b>              | <b>979.03</b>             | <b>-</b>       | <b>1,387.67</b>           | <b>-</b>      |
| <b>Net</b>                                       | <b>(878.00)</b>           | <b>(57.10)</b> | <b>(5,003.56)</b>         | <b>(1.41)</b> |
| <b>Adjustments</b>                               |                           |                |                           |               |
| Fair value of Loans                              | -                         | -              | -                         | -             |
| <b>Total (net) [(A)- (B)]</b>                    | <b>(878.00)</b>           | <b>(57.10)</b> | <b>(5,003.56)</b>         | <b>(1.41)</b> |

The Government of India enacted the Income Tax Act, 2025, which came into effect from 1<sup>st</sup> April 2026, replacing the erstwhile Income Tax Act, 1961. Basis preliminary analysis of the provisions, as of now, the company does not foresee any material impact of the changes on company's financial performance. The company will continue to monitor further notifications, amendments, and judicial developments under the new law.

## Note 39: EARNING PER SHARE (EPS)

Basic EPS is calculated by dividing the net profit/(loss) after tax for the year attributable to equity shareholders of Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit/(loss) after tax attributable to equity shareholders of Company (after adjusting for interest on the convertible preference shares and interest on the convertible bond, in each case, net of tax) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

(₹ in lakhs unless stated otherwise)

| Particulars                                                           | Year ended March 31, 2026 | Year ended March 31, 2025 |
|-----------------------------------------------------------------------|---------------------------|---------------------------|
| Net profit/(loss) attributable to equity shareholders (A)             | (13,824.55)               | (18,748.25)               |
| Weighted average number of equity shares for basic EPS (B)            | 44,21,75,984              | 41,60,32,740              |
| Weighted average number of equity shares for diluted EPS (C)          | 44,56,78,415              | 41,60,32,740              |
| Basic earnings per equity share (face value of ₹ 1 per share) (A/B)   | (3.13)                    | (4.51)                    |
| Diluted earnings per equity share (face value of ₹ 1 per share) (A/C) | (3.10)                    | (4.51)                    |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 40: EMPLOYEE STOCK OPTION PLAN

The Group has recognised share-based payment expenses for the years ended March 31, 2026 and March 31, 2026 based on fair value as on the grant date calculated as per option pricing model. The grants represent equity-settled options under the Employee Stock Options Plans (hereinafter referred to as ESOP 2017, Unity Scheme 2022 and CWL ESOP 2024).

The Company has granted ESOPs to its employees and also to employee of group companies under CCL Employee Stock Option Scheme 2017. Further, Unity Scheme 2022 have been granted to the employees of the bank, Centrum Wealth Limited have granted one employee Stock Option Scheme i.e.CWL ESOP 2024 to its employees and CHFL has also granted ESOP to its employees under employees stock option scheme viz. CHFL ESOP Schemes.

### a) Centrum Capital Limited : CCL ESOP SCHEMES :-

#### CCL Employee Stock Option Scheme 2017

The scheme was approved by shareholders on August 31, 2017 for grant of stock options and all the granted options shall vest with the participant on the last day of the of 1<sup>st</sup> year from the grant date

The details of activity under the both Scheme (Face value of ₹ 1/-each) are summarized below:

| Particulars                                     | Number of options for year ended |                    |
|-------------------------------------------------|----------------------------------|--------------------|
|                                                 | March 31, 2026                   | March 31, 2025     |
| <b>Scheme 2017 : Face value of ₹ 1 each</b>     |                                  |                    |
| Exercise price                                  | Refer Note A below               | Refer Note A below |
| Options outstanding as at beginning of the year | 63,20,000                        | 81,16,000          |
| Add: Granted                                    | -                                | 8,00,000           |
| Less: Exercised                                 | 6,00,500                         | 25,96,000          |
| Less: Forfeited                                 | -                                | -                  |
| Less: Expired                                   | -                                | -                  |
| <b>Option outstanding end of the year</b>       | <b>57,19,500</b>                 | <b>63,20,000</b>   |
| <b>Exercisable at the end of the year</b>       | <b>57,19,500</b>                 | <b>55,20,000</b>   |

#### Note A:

| Particulars                                                                                      | Scheme 2017                                                           |
|--------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Exercise price/Pricing Formula                                                                   | The exercise Price for the Options granted shall be ₹ 12.50 per share |
| Total number of stock options approved (total shares lying with the Trust)                       | 2,45,81,160                                                           |
| Maximum term of stock options granted                                                            | 5 years                                                               |
| Source of shares (primary, secondary or combination)                                             | Secondary                                                             |
| Date of grant                                                                                    | Various Dates                                                         |
| Total number of options granted                                                                  | 1,38,20,000                                                           |
| Method of settlement                                                                             | Equity                                                                |
| Total number of options granted but not vested                                                   | Nil                                                                   |
| Vested but not exercised                                                                         | 57,19,500                                                             |
| Exercise period                                                                                  | 5 Years from each grant date                                          |
| Weighted average share price at the date of exercise for stock options exercised during the year | ₹ 31.34                                                               |
| Weighted average exercise share price                                                            | ₹ 12.50                                                               |
| Weighted average remaining contractual life of options as at March 31, 2026                      | 1 year and 5 months                                                   |

## Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

### Details of Options granted:

| Particulars                               | Scheme 2017                                                        |             |              |               |              |              |
|-------------------------------------------|--------------------------------------------------------------------|-------------|--------------|---------------|--------------|--------------|
| Grant Date                                | Sept 17, 2019                                                      | Oct 1, 2018 | Apr 12, 2018 | June 22, 2022 | Aug 14, 2024 | Oct 15, 2024 |
| Number of options granted                 | 5,00,000                                                           | 5,00,000    | 12,00,000    | 1,08,20,000   | 4,00,000     | 4,00,000     |
| Number of options forfeited/<br>cancelled | -                                                                  | -           | 4,00,000     | -             | -            | -            |
| Number of options granted (net)           | 5,00,000                                                           | 5,00,000    | 8,00,000     | 1,08,20,000   | 4,00,000     | 4,00,000     |
| Range of risk free interest rate          | 6.46%                                                              | 8.04%       | 7.32%        | 6.72%         | 6.85%        | 6.67%        |
| Dividend yield                            | 0.16%                                                              | 0.08%       | 0.08%        | 0.00%         | 0.00%        | 0.00%        |
| Expected volatility                       | 20.05%                                                             | 21.16%      | 19.84%       | 25.41%        | 25.83%       | 25.82%       |
| Exercise price (₹)                        | 12.50                                                              | 12.50       | 12.50        | 12.50         | 12.5         | 12.5         |
| Fair value of option (₹)                  | 15.39                                                              | 27.5        | 52.58        | 9.34          | 26.83        | 23.91        |
| No. of years vesting                      | on the last day of the of 1 <sup>st</sup> year from the Grant date |             |              |               |              |              |

Vesting of options is subject to continued employment during the vesting period.

## for the year ended March 31, 2026

**Note 40: EMPLOYEE STOCK OPTION PLAN (Contd..)**

b) **Unity Small Finance Bank : Unity SCHEMES :-**

| Particulars                                                                                      | UNITY Scheme 2022  |                     |           |           |           |           |           |           |           |           |           |           |           |           |           |           |           |
|--------------------------------------------------------------------------------------------------|--------------------|---------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                                                                                                  | Tranche-1 (ESOP I) | Tranche-1 (ESOP II) | Tranche-2 | Tranche-3 | Tranche-1 | Tranche-2 | Tranche-3 | Tranche-4 | Tranche-5 | Tranche-1 | Tranche-2 | Tranche-3 | Tranche-4 | Tranche-5 | Tranche-1 | Tranche-2 | Tranche-3 |
| Date of grant                                                                                    | 14-Jun-22          | 14-Jun-22           | 28-Aug-22 | 20-Oct-22 | 03-May-23 | 03-May-23 | 26-May-23 | 10-Aug-23 | 18-Sep-23 | 01-Feb-24 | 03-May-24 | 26-May-24 | 24-Dec-24 | 24-Dec-24 | 02-May-25 | 02-May-25 | 07-Feb-26 |
| Date of NRC approval                                                                             | 14-Jun-22          | 14-Jun-22           | 28-Aug-22 | 20-Oct-22 | 03-May-23 | 03-May-23 | 26-May-23 | 10-Aug-23 | 18-Sep-23 | 01-Feb-24 | 03-May-24 | 26-May-24 | 24-Dec-24 | 24-Dec-24 | 02-May-25 | 02-May-25 | 07-Feb-26 |
| Date of Shareholder's approval                                                                   | 13-Jun-22          | 13-Jun-22           | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 | 13-Jun-22 |
| Number of options granted                                                                        | 9,50,400           | 1,44,63,800         | 3,22,700  | 75,800    | 1,18,881  | 35,63,300 | 3,14,685  | 15,38,462 | 8,75,990  | 7,92,540  | 60,21,875 | 8,04,350  | 43,478    | 38,14,421 | 3,75,000  | 1,15,385  | 9,90,384  |
| Method of settlement                                                                             | Equity             | Equity              | Equity    | Equity    | Equity    | Equity    | Equity    | Equity    | Equity    | Equity    | Equity    | Equity    | Equity    | Equity    | Equity    | Equity    | Equity    |
| Vesting period                                                                                   | 5 Years            | 5 Years             | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 3 Years   | 5 Years   | 5 Years   | 5 Years   |
| Weighted average remaining contractual life (Vesting period)                                     | 5 Years            | 5 Years             | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 3 Years   | 5 Years   | 5 Years   | 5 Years   |
| Granted but not vested                                                                           | 9,50,400           | 1,44,63,800         | 3,22,700  | 75,800    | 1,18,881  | 35,63,300 | 3,14,685  | 15,38,462 | 8,75,990  | 7,92,540  | 60,21,875 | 8,04,350  | 43,478    | 38,14,421 | 3,75,000  | 1,15,385  | 9,90,384  |
| Vested but not exercised                                                                         | -                  | -                   | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Weighted average share price at the date of exercise for stock options exercised during the year | NA                 | NA                  | NA        | NA        | NA        | NA        | NA        | NA        | NA        | NA        | NA        | NA        | NA        | NA        | NA        | NA        | NA        |
| Exercise period                                                                                  | 5 Years            | 5 Years             | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 5 Years   | 3 Years   | 5 Years   | 5 Years   | 5 Years   |
| Weighted Average Fair value of options (granted but not exercised) as on grant date              | Rs 0.01            | Rs 0.04             | Rs 0.04   | Rs 0.04   | Rs 3.7    | Rs 4.4    | Rs 9.0    | Rs 7.5    | Rs 11.5   | Rs 5.02   | Rs 4.46   | Rs 4.17   | Rs 5.57   | Rs 6.37   | Rs 8.86   | Rs 8.86   | Rs 9.45   |

The estimated fair value of options was calculated by applying Black and Scholes Model. Below mentioned are the model inputs used for calculating estimated fair value.

| Particulars                      | UNITY Scheme 2022<br>ESOP granted during the<br>year ended March 31, 2023 | UNITY Scheme 2022<br>ESOP granted during the year ended March 31, 2024 | UNITY Scheme 2022<br>ESOP granted during the year ended March 31, 2025 | UNITY Scheme 2022<br>ESOP granted during the year<br>ended March 31, 2026 |
|----------------------------------|---------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------|---------------------------------------------------------------------------|
| Range of Risk free interest rate | 7.10%                                                                     | 7.00%                                                                  | 6.82%                                                                  | 6.36%                                                                     |
| Dividend yield                   | 0%                                                                        | 0%                                                                     | 0%                                                                     | 0%                                                                        |
| Expected volatility              | 13.00%                                                                    | 17.06%<br>15.84%<br>14.64%                                             | 14.03%<br>13.73%<br>13.00%                                             | 18.38%<br>17.51%<br>18.38%                                                |
|                                  |                                                                           |                                                                        |                                                                        | 17.87%<br>17.87%<br>12.01%                                                |

vesting of options is subject to continued employment during the vesting period.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 40: EMPLOYEE STOCK OPTION PLAN (Contd..)

Other Information regarding employee share based payment plan is as below

(₹ in lakhs)

| Particulars                                                                               | For the year ended<br>March 31, 2026 | For the year ended<br>March 31, 2025 |
|-------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| Expense arising from employee share based payment plans                                   | 189.94                               | 45.20                                |
| Expense arising from share and stock option Plan                                          | 191.88                               | 144.74                               |
| Closing balance of liability for cash share appreciation plan                             | -                                    | -                                    |
| Expense arising from increase in fair value of liability for cash share appreciation plan | -                                    | -                                    |
| Total carrying amount at the end of the year in Employee stock option under Other Equity  | 381.82                               | 189.94                               |
| <b>Total carrying amount at the end of the year</b>                                       | <b>381.82</b>                        | <b>189.94</b>                        |

### c) Centrum Wealth Limited : CWL ESOP 2024 :-

#### Employee Share based Payment

The Company provides share-based payment to its employees. The Company has introduced Below Share Based Payment plans:

1. CWL Employee Stock Option Plan 2023 (CWL ESOP 2023)
2. CWL Employee Stock Option Plan 2025 (CWL ESOP 2025)
3. Share Appreciation Rights Plan, 2023 (SAR Plan).

#### A. CWL ESOP 2023

The Scheme was approved by the Shareholders on December 14, 2023 for grant of stock options and below are the vesting requirements

| Particulars                              | Maximum options entitled for vesting       |
|------------------------------------------|--------------------------------------------|
| At the end of Year 1 from the Grant date | 25 (Twenty Five)% of total options granted |
| At the end of Year 2 from the Grant date | 25 (Twenty Five)% of total options granted |
| At the end of Year 3 from the Grant date | 25 (Twenty Five)% of total options granted |
| At the end of Year 4 from the Grant date | 25 (Twenty Five)% of total options granted |

The details of activity under this scheme (Face value of ₹ 10 each) are summarized below:

| Particulars                                            | Number of options for year ended |                 |
|--------------------------------------------------------|----------------------------------|-----------------|
|                                                        | March 31, 2026                   | March 31, 2025  |
| <b>Scheme 2023 : Face value of ₹ 10 each</b>           |                                  |                 |
| Exercise price                                         | Refer Note-A                     | Refer Note-A    |
| <b>Options outstanding as at beginning of the year</b> | <b>2,19,500</b>                  | <b>2,89,500</b> |
| Add: Granted                                           | -                                | 19,000          |
| Less: Exercised                                        | -                                | -               |
| Less: Forfeited                                        | 56,500                           | 89,000          |
| Less: Expired                                          | -                                | -               |
| <b>Option outstanding end of the year</b>              | <b>1,63,000</b>                  | <b>2,19,500</b> |
| <b>Exercisable at the end of the year</b>              | <b>-</b>                         | <b>-</b>        |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 40: EMPLOYEE STOCK OPTION PLAN (Contd..)

Note A : Details of the ESOP Plan are as below

| Particulars                                                                                      | Scheme 2023                  |
|--------------------------------------------------------------------------------------------------|------------------------------|
| Exercise price/Pricing formula                                                                   | ₹ 10 per share               |
| Total number of stock options approved                                                           | 2,99,500                     |
| Maximum term of stock options granted                                                            | 5 years                      |
| Source of shares (primary, secondary or combination)                                             | Primary                      |
| Date of Grant                                                                                    | 18-12-2023                   |
| Total number of Options granted                                                                  | 2,99,500                     |
| Method of settlement                                                                             | Equity                       |
| Total Number of options Granted but not vested                                                   | 72,000                       |
| Vested but not exercised                                                                         | 88,625                       |
| Exercise period                                                                                  | 5 Years from each grant date |
| Weighted average share price at the date of exercise for stock options exercised during the year | NA                           |

### Details of Options granted:

| Particulars                           | Scheme 2023                             | Scheme 2023                             |
|---------------------------------------|-----------------------------------------|-----------------------------------------|
| Grant Date                            | 18-12-2023                              | 08-09-2024                              |
| Number of Options granted             | 2,80,500                                | 19,000                                  |
| Number of Options forfeited/Cancelled | 1,36,500                                | -                                       |
| Number of Options granted (net)       | 1,44,000                                | 19,000                                  |
| Range of Risk free interest rate      | 7.11% - 7.22%                           | 6.35% - 6.42%                           |
| Expected volatility                   | 14.56% - 19.41%                         | 14.16% - 18.51%                         |
| Expected Life of Options              | 3-6 Years                               | 3-6 Years                               |
| Exercise price (₹)                    | 10                                      | 10                                      |
| Fair value of option (₹)              | 492.27 - 493.86                         | 495.22 - 496.67                         |
| No. of years vesting                  | As per Vesting Schedule described above | As per Vesting Schedule described above |

Vesting of options is subject to continued employment during the vesting period.

### B. CWL ESOP 2025

| Particulars - Part-1                     | Maximum options entitled for vesting       |
|------------------------------------------|--------------------------------------------|
| At the end of Year 1 from the Grant date | 25 (Twenty Five)% of total options granted |
| At the end of Year 2 from the Grant date | 25 (Twenty Five)% of total options granted |
| At the end of Year 3 from the Grant date | 25 (Twenty Five)% of total options granted |
| At the end of Year 4 from the Grant date | 25 (Twenty Five)% of total options granted |

| Particulars - Part-2                     | Maximum options entitled for vesting       |
|------------------------------------------|--------------------------------------------|
| At the end of Year 1 from the Grant date | 25 (Twenty Five)% of total options granted |
| At the end of Year 2 from the Grant date | 50 (Twenty Five)% of total options granted |
| At the end of Year 3 from the Grant date | 25 (Twenty Five)% of total options granted |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 40: EMPLOYEE STOCK OPTION PLAN (Contd..)

The details of activity under this scheme (Face value of ₹ 500 each) are summarized below:

| Particulars                                            | Number of options for year ended |                     |
|--------------------------------------------------------|----------------------------------|---------------------|
|                                                        | Part-1<br>31-Mar-26              | Part-2<br>31-Mar-26 |
| <b>Scheme 2025 : Face value of ₹ 500 each</b>          |                                  |                     |
| Exercise price                                         | Refer Note-A                     | Refer Note-A        |
| <b>Options outstanding as at beginning of the year</b> | -                                | -                   |
| Add: Granted                                           | 7,35,800                         | 5,00,000            |
| Less: Exercised                                        | -                                | -                   |
| Less: Forfeited                                        | 1,50,400                         | -                   |
| Less: Expired                                          | -                                | -                   |
| <b>Option outstanding end of the year</b>              | <b>5,85,400</b>                  | <b>5,00,000</b>     |
| <b>Exercisable at the end of the year</b>              | -                                | -                   |

Note A: Details of the ESOP Plan are as below

| Particulars                                                                                      | Scheme 2025<br>Part-1        | Scheme 2025<br>Part-2        |
|--------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Exercise price/Pricing formula                                                                   | ₹ 500 per share              | ₹ 500 per share              |
| Total number of stock options approved                                                           | 7,35,800                     | 5,00,000                     |
| Maximum term of stock options granted                                                            | 5 years                      | 5 years                      |
| Source of shares (primary, secondary or combination)                                             | Primary                      | Primary                      |
| Date of Grant                                                                                    | 07-07-2025                   | 07-07-2025                   |
| Total number of Options granted                                                                  | 7,35,800                     | 5,00,000                     |
| Method of settlement                                                                             | Equity                       | Equity                       |
| Total Number of options Granted but not vested                                                   | 7,35,800                     | 5,00,000                     |
| Vested but not exercised                                                                         | -                            | -                            |
| Exercise period                                                                                  | 5 Years from each grant date | 5 Years from each grant date |
| Weighted average share price at the date of exercise for stock options exercised during the year | NA                           | NA                           |

Details of Options granted:

| Particulars                           | Scheme 2025<br>Part-1                   | Scheme 2025<br>Part-2                   |
|---------------------------------------|-----------------------------------------|-----------------------------------------|
| Grant Date                            | 07-07-2025                              | 07-07-2025                              |
| Number of Options granted             | 7,35,800                                | 5,00,000                                |
| Number of Options forfeited/Cancelled | 1,50,400                                | -                                       |
| Number of Options granted (net)       | 5,85,400                                | 5,00,000                                |
| Range of Risk free interest rate      | 7.11% - 7.22%                           | 6.35% - 6.42%                           |
| Expected volatility                   | 14.56% - 19.41%                         | 14.16% - 18.51%                         |
| Expected Life of Options              | 3-6 Years                               | 3-6 Years                               |
| Exercise price (₹)                    | 500                                     | 500                                     |
| Fair value of option (₹)              | 492.27 - 493.86                         | 495.22 - 496.67                         |
| No. of years vesting                  | As per Vesting Schedule described above | As per Vesting Schedule described above |

Vesting of options is subject to continued employment during the vesting period.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 40: EMPLOYEE STOCK OPTION PLAN (Contd..)

### C. Employee Share Appreciation Rights Plan 2023

The Board of the Company had approved SAR Plan on 27<sup>th</sup> October 2023. Details of SARs granted are as follows

| Particulars                                      | SAR-I<br>Part-1                                          | SAR-II<br>Part-2                                         |
|--------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| Total Number of Rights Approved under the scheme | 5,00,000                                                 | 10,00,000                                                |
| Number of Rights Issued                          | 1,65,500                                                 | 5,00,000                                                 |
| Exercise Price (₹)                               | 300 per SAR                                              | 500 per SAR                                              |
| Vesting requirement                              | As decided by the Board /<br>Committee from time to time | As decided by the Board /<br>Committee from time to time |
| Date of Vesting                                  | 20% in May 2025                                          | 20% in May 2025                                          |
|                                                  | 35% in May 2026                                          | 35% in May 2026                                          |
|                                                  | 45% in May 2027                                          | 45% in May 2027                                          |
| SAR Settlement Price                             | 20% discount to the fully<br>diluted price               | 20% discount to the fully<br>diluted price               |
| Method Of Settlement                             | Cash                                                     | Cash                                                     |

Note: SAR-II has been cancelled on May, 2025.

The Fair Value of the SARs as on measurement date is determined using the Black Scholes model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the SAR. The following tables list the inputs used for fair valuation of options for the SAR Plan

#### As at 31 March, 2026

| Particulars                      | SAR-I (Part-1)      | SAR-I (Part-2)      |
|----------------------------------|---------------------|---------------------|
| Number of SARs granted           | 1,28,000            | 37,500              |
| Range of Risk free interest rate | 5.43% - 5.90%       | 5.70% - 6.54%       |
| Expected volatility              | 14.38% - 22.20%     | 13.51% - 18.73%     |
| Expected Life of Options         | 0.16 - 1.16 Years   | 0.27 - 3.27 Years   |
| Exercise price (₹)               | 300                 | 300                 |
| Fair value of option (₹)         | ₹ 112.02 - ₹ 129.41 | ₹ 113.92 - ₹ 167.56 |

#### As at 31 March, 2025

| Particulars                      | SAR-I (Part-1)      | SAR-I (Part-2) |
|----------------------------------|---------------------|----------------|
| Number of SARs granted           | 1,28,000            | -              |
| Range of Risk free interest rate | 7.07% - 7.11%       | -              |
| Expected volatility              | 10.85% - 14.57%     | -              |
| Expected Life of Options         | 1.42 - 3.42 Years   | -              |
| Exercise price (₹)               | 300                 | -              |
| Fair value of option (₹)         | ₹ 128.91 - ₹ 165.43 | -              |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 40: EMPLOYEE STOCK OPTION PLAN (Contd..)

Other Information regarding employee share based payments is below:

(₹ in lakhs)

| Particulars                                                                                                   | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Expense Arising from Equity-settled share plans                                                               | 208.86                       | 315.28                       |
| Expense Arising from Cash- Settled share plans                                                                | (35.67)                      | 62.44                        |
| <b>Total expense arising from share-based payment transactions recognized in Statement of Profit and Loss</b> | <b>173.19</b>                | <b>377.72</b>                |

### d) Centrum Financials Services Limited (CFSL)

Employees Stock Options Plan 2025 (ESOS) :

During the year, Employee Stock Options have been granted to the employee(s) of the CFSL.

| Particulars                                                                                                                                                                | CFSL Employee Stock Option<br>Paln 2025 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| Date of grant                                                                                                                                                              | November 6, 2025                        |
| Date of NRC approval                                                                                                                                                       | November 4, 2025                        |
| Date of Shareholder's approval                                                                                                                                             | November 6, 2025                        |
| Exercise Price (Per option)                                                                                                                                                | 36.50                                   |
| Number of options granted                                                                                                                                                  | 54,74,000                               |
| Method of settlement                                                                                                                                                       | Equity                                  |
| Vesting period                                                                                                                                                             | 1 Years                                 |
| Weighted average remaining contractual life                                                                                                                                | 4.61 Years                              |
| Granted but not vested                                                                                                                                                     | 54,74,000.00                            |
| Vested but not exercised                                                                                                                                                   | -                                       |
| Weighted average share price at the date of exercise for stock options exercised during the year                                                                           | NA                                      |
| Exercise period                                                                                                                                                            | 4 Years                                 |
| Weighted Average Fair value of options (granted but not vested) as on grant date                                                                                           | 65.87                                   |
| The estimated fair value of options was calculated by applying Black and Scholes Model.<br>Below mentioned are the model inputs used for calculating estimated fair value. |                                         |

| Particulars                      | CFSL Employee Stock Option<br>Paln 2025 |
|----------------------------------|-----------------------------------------|
| Range of Risk free interest rate | 5.90%                                   |
| Dividend yield                   | 0%                                      |
| Expected volatility              | 12.93%                                  |

Vesting of options is subject to continued employment during the vesting period.

Other Information regarding employee share based payments is below:

(₹ in lakhs)

| Particulars                                                                                     | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|-------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Expense arising from employee share based payment plans                                         | -                            | -                            |
| Expense arising from share and stock option Plan                                                | -                            | -                            |
| <b>Total carrying amount at the end of the year in Employee stock option under Other Equity</b> | <b>-</b>                     | <b>-</b>                     |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 41: RELATED PARTY DISCLOSURES

### 41.1. A. List of related party

| Relationship                                                                                         | Name of the party                                                                     |
|------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| (ii) Associate                                                                                       | Acorn Fund Consultants Private Limited                                                |
| (iii) Key Management Personnel/Directors                                                             | Mr. Jaspal Singh Bindra, Executive Chairman                                           |
|                                                                                                      | Mr. Chandir Gidwani, Chairman Emeritus (Non-Executive Director)                       |
|                                                                                                      | Mr. Shailendra Apte, Chief Financial Officer (w.e.f. Jun 01, 2024)                    |
|                                                                                                      | Mr. Sriram Venkatasubramanian, Chief Financial Officer (upto May 31, 2024)            |
|                                                                                                      | Mr. Balakrishna Kumar, Company Secretary (w.e.f. October 30, 2024)                    |
|                                                                                                      | Mr. Parthasarathy Iyengar, Company Secretary (upto September 17, 2024)                |
|                                                                                                      | Mr. Subhash Kutte, Non-Executive Director                                             |
|                                                                                                      | Mr. Manmohan Shetty, Non-Executive Independent Director                               |
|                                                                                                      | Ms. Anjali Seth, Non-Executive Independent Director                                   |
|                                                                                                      | Mr. Subrata Kumar Mitra, Non-Executive Independent Director (Upto September 11, 2024) |
|                                                                                                      | Mr. Rajesh Kumar Srivastava, Non-Executive Director (Upto May 17, 2024)               |
|                                                                                                      | Mr. Rishad Byramjee, Non-Executive Director                                           |
|                                                                                                      | Mr. Ramchandra Kasargod Kamath, Non-Executive Director (Upto August 08, 2024)         |
|                                                                                                      | Mrs. Mahakhurshid Byramjee, Non-Executive Director                                    |
|                                                                                                      | Mr. R. A. Sankara Narayanan, Non-Executive Independent Director                       |
|                                                                                                      | Mr. Rajeev Uberoi, Non-Executive Independent Director (w.e.f Jun 01, 2025)            |
|                                                                                                      | Mr. Basant Seth, Non-Executive Independent Director (w.e.f Jun 01, 2025)              |
| <b>B. Other Related parties with whom the Company has entered into transactions during the year:</b> |                                                                                       |
| (i) Enterprise where Key Management Personnel /Individual has Control / Significant Influence        | Businessmatch Services (India) Private Limited                                        |
|                                                                                                      | Sonchajyo Investments and Finance Private Limited                                     |
|                                                                                                      | JBCG Advisory Services Private Limited                                                |
|                                                                                                      | Casby Global Air Private Limited                                                      |
|                                                                                                      | Vishwaroop Residency Private Limited                                                  |
|                                                                                                      | Thrill Park Limited                                                                   |
|                                                                                                      | Nanikrami Agro Private Limited                                                        |
|                                                                                                      | Western Habitat                                                                       |
|                                                                                                      | Jakari Developers Private Limited                                                     |
|                                                                                                      | Acapella Foods and Restaurants Private Limited                                        |
|                                                                                                      | Club 7 Holidays Limited                                                               |
|                                                                                                      | Mr. Amritpal Singh Bindra ( Son of Executive Chairman)                                |
| (ii) Relatives of Key Management Personnel                                                           |                                                                                       |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 41 : RELATED PARTY DISCLOSURES ( Contd..)

### Note 41.2 : Annexure 'A' - Related Party Transactions

| Nature of transaction                                                                                    | Enterprise where Key Management Personnel has Control / Significant Influence |                 | Key Management Personnel/Directors |            | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |            | Total            |                 |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-----------------|------------------------------------|------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------|------------------|-----------------|
|                                                                                                          | FY 2025-26                                                                    | FY 2024-25      | FY 2025-26                         | FY 2024-25 | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25 | FY 2025-26       | FY 2024-25      |
| <b>Inter-Corporate Deposits taken</b>                                                                    |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| JBCG Advisory Services Private Limited                                                                   | 6,200.00                                                                      | 8,500.00        | -                                  | -          | -                                                                             | -          | -                                                             | -          | 6,200.00         | 8,500.00        |
| <b>Total</b>                                                                                             | <b>6,200.00</b>                                                               | <b>8,500.00</b> | -                                  | -          | -                                                                             | -          | -                                                             | -          | <b>6,200.00</b>  | <b>8,500.00</b> |
| <b>Inter-Corporate Deposits repaid</b>                                                                   |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| JBCG Advisory Services Private Limited                                                                   | 14,700.00                                                                     | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 14,700.00        | -               |
| <b>Total</b>                                                                                             | <b>14,700.00</b>                                                              | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | <b>14,700.00</b> | -               |
| <b>Inter-Corporate Deposits given</b>                                                                    |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Club 7 Holidays Limited                                                                                  | 46.00                                                                         | 35.00           | -                                  | -          | -                                                                             | -          | -                                                             | -          | 46.00            | 35.00           |
| <b>Total</b>                                                                                             | <b>46.00</b>                                                                  | <b>35.00</b>    | -                                  | -          | -                                                                             | -          | -                                                             | -          | <b>46.00</b>     | <b>35.00</b>    |
| <b>Advance Given</b>                                                                                     |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Mr. Balakrishna Kumar                                                                                    | -                                                                             | -               | 3.00                               | -          | -                                                                             | -          | -                                                             | -          | 3.00             | -               |
| <b>Total</b>                                                                                             | -                                                                             | -               | <b>3.00</b>                        | -          | -                                                                             | -          | -                                                             | -          | <b>3.00</b>      | -               |
| <b>Part Consideration paid Purchase of Centrum Retail Services Limited equity share in earlier years</b> |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Amritpal Singh Bindra                                                                                    | -                                                                             | -               | -                                  | -          | 2,680.50                                                                      | -          | -                                                             | -          | 2,680.50         | -               |
| <b>Total</b>                                                                                             | -                                                                             | -               | -                                  | -          | <b>2,680.50</b>                                                               | -          | -                                                             | -          | <b>2,680.50</b>  | -               |
| <b>Investment Sold ( Unity Share Warrant )</b>                                                           |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| JBCG Advisory Services Private Limited                                                                   | 18,584.00                                                                     | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 18,584.00        | -               |
| <b>Total</b>                                                                                             | <b>18,584.00</b>                                                              | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | <b>18,584.00</b> | -               |
| <b>Non-convertible debentures issued during the year</b>                                                 |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Mahakurshid Khushrooh Byramjee                                                                           | -                                                                             | 500.87          | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                | 500.87          |
| <b>Total</b>                                                                                             | -                                                                             | <b>500.87</b>   | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                | <b>500.87</b>   |
| <b>Non-convertible debentures Redeemed during the year</b>                                               |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Mahakurshid Khushrooh Byramjee                                                                           | -                                                                             | -               | 266.45                             | -          | -                                                                             | -          | -                                                             | -          | 266.45           | -               |
| Jakari Developers Private Limited                                                                        | 143.80                                                                        | -               | -                                  | -          | -                                                                             | -          | -                                                             | -          | 143.80           | -               |
| <b>Total</b>                                                                                             | <b>143.80</b>                                                                 | -               | <b>266.45</b>                      | -          | -                                                                             | -          | -                                                             | -          | <b>410.25</b>    | -               |
| <b>Down Sell of Unlisted Shares</b>                                                                      |                                                                               |                 |                                    |            |                                                                               |            |                                                               |            |                  |                 |
| Businessmatch Services (India) Private Limited                                                           | -                                                                             | 48.33           | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                | 48.33           |
| <b>Total</b>                                                                                             | -                                                                             | <b>48.33</b>    | -                                  | -          | -                                                                             | -          | -                                                             | -          | -                | <b>48.33</b>    |

(₹ in lakhs)

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 41: RELATED PARTY DISCLOSURES ( Contd..)

| Nature of transaction                          | Enterprise where Key Management Personnel has Control / Significant Influence |               | Key Management Personnel/Directors |            | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |            | Total           |               |
|------------------------------------------------|-------------------------------------------------------------------------------|---------------|------------------------------------|------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------|-----------------|---------------|
|                                                | FY 2025-26                                                                    | FY 2024-25    | FY 2025-26                         | FY 2024-25 | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25 | FY 2025-26      | FY 2024-25    |
|                                                | ₹ in lakhs)                                                                   |               |                                    |            |                                                                               |            |                                                               |            |                 |               |
| <b>Brokerage, Commission and Other Income</b>  |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |                 |               |
| Western Habitat                                | -                                                                             | 18.05         | -                                  | -          | -                                                                             | -          | -                                                             | -          | -               | 18.05         |
| Businessmatch Services (India) Private Limited | 1.00                                                                          | -             | -                                  | -          | -                                                                             | -          | -                                                             | -          | 1.00            | -             |
| JBCG Advisory Services Private Limited         | 245.23                                                                        | 350.31        | -                                  | -          | -                                                                             | -          | -                                                             | -          | 245.23          | 350.31        |
| <b>Total</b>                                   | <b>246.23</b>                                                                 | <b>368.36</b> | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>246.23</b>   | <b>368.36</b> |
| <b>Interest Income</b>                         |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |                 |               |
| Club 7 Holidays Limited                        | 39.17                                                                         | 33.45         | -                                  | -          | -                                                                             | -          | -                                                             | -          | 39.17           | 33.45         |
| <b>Total</b>                                   | <b>39.17</b>                                                                  | <b>33.45</b>  | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>39.17</b>    | <b>33.45</b>  |
| <b>Rent Income</b>                             |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |                 |               |
| Club 7 Holidays Limited                        | 6.67                                                                          | 5.73          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 6.67            | 5.73          |
| <b>Total</b>                                   | <b>6.67</b>                                                                   | <b>5.73</b>   | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>6.67</b>     | <b>5.73</b>   |
| <b>Interest Expenses</b>                       |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |                 |               |
| Jakari Developers Private Limited              | 22.00                                                                         | 21.93         | -                                  | -          | -                                                                             | -          | -                                                             | -          | 22.00           | 21.93         |
| JBCG Advisory Services Private Limited         | 1,152.81                                                                      | 9.43          | -                                  | -          | -                                                                             | -          | -                                                             | -          | 1,152.81        | 9.43          |
| <b>Total</b>                                   | <b>1,174.81</b>                                                               | <b>31.36</b>  | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>1,174.81</b> | <b>31.36</b>  |
| <b>Business Support Service Expenses</b>       |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |                 |               |
| Nanikrami Agro Private Limited                 | 48.00                                                                         | 48.00         | -                                  | -          | -                                                                             | -          | -                                                             | -          | 48.00           | 48.00         |
| <b>Total</b>                                   | <b>48.00</b>                                                                  | <b>48.00</b>  | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>48.00</b>    | <b>48.00</b>  |
| <b>Rent Expenses</b>                           |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |                 |               |
| Businessmatch Services (India) Private Limited | 87.47                                                                         | 83.06         | -                                  | -          | -                                                                             | -          | -                                                             | -          | 87.47           | 83.06         |
| Vishwaroop Residency Private Limited           | 249.93                                                                        | 237.87        | -                                  | -          | -                                                                             | -          | -                                                             | -          | 249.93          | 237.87        |
| <b>Total</b>                                   | <b>337.40</b>                                                                 | <b>320.92</b> | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>337.40</b>   | <b>320.92</b> |
| <b>Other Expenses</b>                          |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |                 |               |
| Club 7 Holidays Limited                        | 431.97                                                                        | 413.54        | -                                  | -          | -                                                                             | -          | -                                                             | -          | 431.97          | 413.54        |
| Acapella Foods and Restaurants Private Limited | 331.34                                                                        | 353.76        | -                                  | -          | -                                                                             | -          | -                                                             | -          | 331.34          | 353.76        |
| <b>Total</b>                                   | <b>763.31</b>                                                                 | <b>767.30</b> | <b>-</b>                           | <b>-</b>   | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>763.31</b>   | <b>767.30</b> |
| <b>Directors Sitting Fees</b>                  |                                                                               |               |                                    |            |                                                                               |            |                                                               |            |                 |               |
| Mr. Chandir Gidwani                            | -                                                                             | -             | 8.50                               | 6.00       | -                                                                             | -          | -                                                             | -          | 8.50            | 6.00          |
| Mr. Subhash Kutte                              | -                                                                             | -             | 9.65                               | 10.10      | -                                                                             | -          | -                                                             | -          | 9.65            | 10.10         |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 41: RELATED PARTY DISCLOSURES ( Contd..)

| Nature of transaction                            | Enterprise where Key Management Personnel has Control / Significant Influence |              | Key Management Personnel/Directors |                 | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |            | Total           |                 |
|--------------------------------------------------|-------------------------------------------------------------------------------|--------------|------------------------------------|-----------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|------------|-----------------|-----------------|
|                                                  | FY 2025-26                                                                    | FY 2024-25   | FY 2025-26                         | FY 2024-25      | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25 | FY 2025-26      | FY 2024-25      |
| Mr. Manmohan Shetty                              | -                                                                             | -            | 8.75                               | 4.50            | -                                                                             | -          | -                                                             | -          | 8.75            | 4.50            |
| Ms. Anjali Seth                                  | -                                                                             | -            | 6.00                               | 5.00            | -                                                                             | -          | -                                                             | -          | 6.00            | 5.00            |
| Mr. Subrata Kumar Mitra                          | -                                                                             | -            | -                                  | 2.00            | -                                                                             | -          | -                                                             | -          | -               | 2.00            |
| Mr. Rajesh Kumar Srivastava                      | -                                                                             | -            | -                                  | 1.00            | -                                                                             | -          | -                                                             | -          | -               | 1.00            |
| Mr. Rishad Byramjee                              | -                                                                             | -            | 6.95                               | 1.90            | -                                                                             | -          | -                                                             | -          | 6.95            | 1.90            |
| Mr. Ramchandra Kasargod Kamath                   | -                                                                             | -            | -                                  | 1.00            | -                                                                             | -          | -                                                             | -          | -               | 1.00            |
| Mrs. Mahakshurshid Byramjee                      | -                                                                             | -            | 1.00                               | 1.00            | -                                                                             | -          | -                                                             | -          | 1.00            | 1.00            |
| Mr. Sankaranarayanan Radhamangalam Anantharaman  | -                                                                             | -            | 12.50                              | 8.60            | -                                                                             | -          | -                                                             | -          | 12.50           | 8.60            |
| Mr. Rajeev Uberoi                                | -                                                                             | -            | 11.10                              | -               | -                                                                             | -          | -                                                             | -          | 11.10           | -               |
| Mr. Basant Seth                                  | -                                                                             | -            | 7.25                               | -               | -                                                                             | -          | -                                                             | -          | 7.25            | -               |
| <b>Total</b>                                     | <b>-</b>                                                                      | <b>-</b>     | <b>71.70</b>                       | <b>41.10</b>    | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>71.70</b>    | <b>41.10</b>    |
| <b>Reimbursement of expenses</b>                 |                                                                               |              |                                    |                 |                                                                               |            |                                                               |            |                 |                 |
| Mr. Subhash Kutte                                | -                                                                             | -            | 0.92                               | -               | -                                                                             | -          | -                                                             | -          | 0.92            | -               |
| <b>Total</b>                                     | <b>-</b>                                                                      | <b>-</b>     | <b>0.92</b>                        | <b>-</b>        | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>0.92</b>     | <b>-</b>        |
| <b>Professional Fees Expenses</b>                |                                                                               |              |                                    |                 |                                                                               |            |                                                               |            |                 |                 |
| Sonchajyo Investment and Finance Private Limited | 12.00                                                                         | 12.00        | -                                  | -               | -                                                                             | -          | -                                                             | -          | 12.00           | 12.00           |
| Ramchandra Kasargod Kamath                       | -                                                                             | -            | -                                  | 30.00           | -                                                                             | -          | -                                                             | -          | -               | 30.00           |
| <b>Total</b>                                     | <b>12.00</b>                                                                  | <b>12.00</b> | <b>-</b>                           | <b>30.00</b>    | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>12.00</b>    | <b>42.00</b>    |
| <b>Brokerage / Commission Paid</b>               |                                                                               |              |                                    |                 |                                                                               |            |                                                               |            |                 |                 |
| Mr. Chandir Gidwani                              | -                                                                             | -            | 10.00                              | 10.00           | -                                                                             | -          | -                                                             | -          | 10.00           | 10.00           |
| Mr. Jaspal Bindra                                | -                                                                             | -            | 10.00                              | 10.00           | -                                                                             | -          | -                                                             | -          | 10.00           | 10.00           |
| Mr. Basant Seth                                  | -                                                                             | -            | 10.00                              | -               | -                                                                             | -          | -                                                             | -          | 10.00           | -               |
| Mr. Subhash Kutte                                | -                                                                             | -            | 10.00                              | 10.00           | -                                                                             | -          | -                                                             | -          | 10.00           | 10.00           |
| <b>Total</b>                                     | <b>-</b>                                                                      | <b>-</b>     | <b>40.00</b>                       | <b>30.00</b>    | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>40.00</b>    | <b>30.00</b>    |
| <b>Compensation to Key Management Personnel*</b> |                                                                               |              |                                    |                 |                                                                               |            |                                                               |            |                 |                 |
| Short-term employee benefits                     | -                                                                             | -            | 1,218.93                           | 1,392.24        | -                                                                             | -          | -                                                             | -          | 1,218.93        | 1,392.24        |
| Post-employment benefits                         | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | -               | -               |
| Other long-term benefits                         | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | -               | -               |
| Share-based payments                             | -                                                                             | -            | -                                  | -               | -                                                                             | -          | -                                                             | -          | -               | -               |
| <b>Total</b>                                     | <b>-</b>                                                                      | <b>-</b>     | <b>1,218.93</b>                    | <b>1,392.24</b> | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>   | <b>1,218.93</b> | <b>1,392.24</b> |

(₹ in lakhs)

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 41: RELATED PARTY DISCLOSURES ( Contd..)

| Nature of transaction                          | Enterprise where Key Management Personnel has Control / Significant Influence |               | Key Management Personnel/Directors |              | Relative of Key Management Personnel/ Individual having significant influence |            | Associates / Entities where company has significant influence |              | Total         |               |
|------------------------------------------------|-------------------------------------------------------------------------------|---------------|------------------------------------|--------------|-------------------------------------------------------------------------------|------------|---------------------------------------------------------------|--------------|---------------|---------------|
|                                                | FY 2025-26                                                                    | FY 2024-25    | FY 2025-26                         | FY 2024-25   | FY 2025-26                                                                    | FY 2024-25 | FY 2025-26                                                    | FY 2024-25   | FY 2025-26    | FY 2024-25    |
| <b>Security Deposits Received back</b>         |                                                                               |               |                                    |              |                                                                               |            |                                                               |              |               |               |
| Businessmatch Services (India) Private Limited | 30.00                                                                         | -             | -                                  | -            | -                                                                             | -          | -                                                             | -            | 30.00         | -             |
| Mr. Chandir Gidwani                            | -                                                                             | -             | 30.00                              | -            | -                                                                             | -          | -                                                             | -            | 30.00         | -             |
| <b>Total</b>                                   | <b>30.00</b>                                                                  | <b>-</b>      | <b>30.00</b>                       | <b>-</b>     | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>     | <b>60.00</b>  | <b>-</b>      |
| <b>Amount Receivable as at</b>                 |                                                                               |               |                                    |              |                                                                               |            |                                                               |              |               |               |
| Trade Receivables                              |                                                                               |               |                                    |              |                                                                               |            |                                                               |              |               |               |
| JBCG Advisory Services Private Limited         | -                                                                             | 300.00        | -                                  | -            | -                                                                             | -          | -                                                             | -            | -             | 300.00        |
| Club 7 Holidays Limited                        | -                                                                             | 5.35          | -                                  | -            | -                                                                             | -          | -                                                             | -            | -             | 5.35          |
| Businessmatch Services (India) Private Limited | 1.16                                                                          | -             | -                                  | -            | -                                                                             | -          | -                                                             | -            | 1.16          | -             |
| Western Habitat                                | 43.94                                                                         | 43.36         | -                                  | -            | -                                                                             | -          | -                                                             | -            | 43.94         | 43.36         |
| <b>Total</b>                                   | <b>45.10</b>                                                                  | <b>348.72</b> | <b>-</b>                           | <b>-</b>     | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>     | <b>45.10</b>  | <b>348.72</b> |
| <b>Other Receivable</b>                        |                                                                               |               |                                    |              |                                                                               |            |                                                               |              |               |               |
| Club 7 Holidays Limited                        | 41.54                                                                         | -             | -                                  | -            | -                                                                             | -          | -                                                             | -            | 41.54         | -             |
| <b>Total</b>                                   | <b>41.54</b>                                                                  | <b>-</b>      | <b>-</b>                           | <b>-</b>     | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>     | <b>41.54</b>  | <b>-</b>      |
| <b>Interest Receivable</b>                     |                                                                               |               |                                    |              |                                                                               |            |                                                               |              |               |               |
| Club 7 Holidays Limited                        | 6.38                                                                          | -             | -                                  | -            | -                                                                             | -          | -                                                             | -            | 6.38          | -             |
| <b>Total</b>                                   | <b>6.38</b>                                                                   | <b>-</b>      | <b>-</b>                           | <b>-</b>     | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>     | <b>6.38</b>   | <b>-</b>      |
| <b>Security Deposits Receivable</b>            |                                                                               |               |                                    |              |                                                                               |            |                                                               |              |               |               |
| Businessmatch Services (India) Private Limited | 30.00                                                                         | 60.00         | -                                  | -            | -                                                                             | -          | -                                                             | -            | 30.00         | 60.00         |
| Vishwaroop Residency Private Limited           | 50.00                                                                         | 50.00         | -                                  | -            | -                                                                             | -          | -                                                             | -            | 50.00         | 50.00         |
| Mr. Chandir Gidwani                            | -                                                                             | -             | -                                  | 30.00        | -                                                                             | -          | -                                                             | -            | -             | 30.00         |
| <b>Total</b>                                   | <b>80.00</b>                                                                  | <b>110.00</b> | <b>-</b>                           | <b>30.00</b> | <b>-</b>                                                                      | <b>-</b>   | <b>-</b>                                                      | <b>-</b>     | <b>80.00</b>  | <b>140.00</b> |
| <b>Loan/Advances receivable</b>                |                                                                               |               |                                    |              |                                                                               |            |                                                               |              |               |               |
| Club 7 Holidays Limited                        | 316.00                                                                        | 270.00        | -                                  | -            | -                                                                             | -          | -                                                             | -            | 316.00        | 270.00        |
| Mr. Balakrishna Kumar                          | -                                                                             | -             | 3.00                               | -            | -                                                                             | -          | -                                                             | -            | 3.00          | -             |
| Acorn Fund Consultants Private Limited         | -                                                                             | -             | -                                  | -            | -                                                                             | -          | 50.00                                                         | 44.25        | 50.00         | 44.25         |
| <b>Total</b>                                   | <b>316.00</b>                                                                 | <b>270.00</b> | <b>3.00</b>                        | <b>-</b>     | <b>-</b>                                                                      | <b>-</b>   | <b>50.00</b>                                                  | <b>44.25</b> | <b>369.00</b> | <b>314.25</b> |

(₹ in lakhs)

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 41: RELATED PARTY DISCLOSURES ( Contd..)

| Nature of transaction                           | Enterprise where Key Management Personnel has Control / Significant Influence |                 | Key Management Personnel/Directors |               | Relative of Key Management Personnel/ Individual having significant influence |                 | Associates / Entities where company has significant influence |            | Total         |                 |
|-------------------------------------------------|-------------------------------------------------------------------------------|-----------------|------------------------------------|---------------|-------------------------------------------------------------------------------|-----------------|---------------------------------------------------------------|------------|---------------|-----------------|
|                                                 | FY 2025-26                                                                    | FY 2024-25      | FY 2025-26                         | FY 2024-25    | FY 2025-26                                                                    | FY 2024-25      | FY 2025-26                                                    | FY 2024-25 | FY 2025-26    | FY 2024-25      |
| <b>Amount payable as at</b>                     |                                                                               |                 |                                    |               |                                                                               |                 |                                                               |            |               |                 |
| <b>Expenses Payable</b>                         |                                                                               |                 |                                    |               |                                                                               |                 |                                                               |            |               |                 |
| Acapella Foods and Restaurants Private Limited  | 19.16                                                                         | 18.19           | -                                  | -             | -                                                                             | -               | -                                                             | -          | 19.16         | 18.19           |
| <b>Total</b>                                    | <b>19.16</b>                                                                  | <b>18.19</b>    | <b>-</b>                           | <b>-</b>      | <b>-</b>                                                                      | <b>-</b>        | <b>-</b>                                                      | <b>-</b>   | <b>19.16</b>  | <b>18.19</b>    |
| <b>Loan/Advances payable</b>                    |                                                                               |                 |                                    |               |                                                                               |                 |                                                               |            |               |                 |
| Jakari Developers Private Limited               | 200.00                                                                        | 200.00          | -                                  | -             | -                                                                             | -               | -                                                             | -          | 200.00        | 200.00          |
| JBCG Advisory Services Private Limited          | -                                                                             | 8,500.00        | -                                  | -             | -                                                                             | -               | -                                                             | -          | -             | 8,500.00        |
| Casby Global Air Private Limited                | 25.00                                                                         | 25.00           | -                                  | -             | -                                                                             | -               | -                                                             | -          | 25.00         | 25.00           |
| <b>Total</b>                                    | <b>225.00</b>                                                                 | <b>8,725.00</b> | <b>-</b>                           | <b>-</b>      | <b>-</b>                                                                      | <b>-</b>        | <b>-</b>                                                      | <b>-</b>   | <b>225.00</b> | <b>8,725.00</b> |
| <b>Outstanding Payable</b>                      |                                                                               |                 |                                    |               |                                                                               |                 |                                                               |            |               |                 |
| Amritpal Singh Bindra                           | -                                                                             | -               | -                                  | -             | -                                                                             | 2,680.50        | -                                                             | -          | -             | 2,680.50        |
| <b>Total</b>                                    | <b>-</b>                                                                      | <b>-</b>        | <b>-</b>                           | <b>-</b>      | <b>-</b>                                                                      | <b>2,680.50</b> | <b>-</b>                                                      | <b>-</b>   | <b>-</b>      | <b>2,680.50</b> |
| <b>Non-convertible debentures Payable as on</b> |                                                                               |                 |                                    |               |                                                                               |                 |                                                               |            |               |                 |
| Mahakurshid Khushrooh Byramjee                  | -                                                                             | -               | 725.00                             | 925.00        | -                                                                             | -               | -                                                             | -          | 725.00        | 925.00          |
| Jakari Developers Private Limited               | 100.00                                                                        | 200.00          | -                                  | -             | -                                                                             | -               | -                                                             | -          | 100.00        | 200.00          |
| <b>Total</b>                                    | <b>100.00</b>                                                                 | <b>200.00</b>   | <b>725.00</b>                      | <b>925.00</b> | <b>-</b>                                                                      | <b>-</b>        | <b>-</b>                                                      | <b>-</b>   | <b>825.00</b> | <b>1,125.00</b> |

\* Note : Expenses towards gratuity and leave encashment provisions are determined actuarially on an overall company basis at end of each year and accordingly have not been considered in the above information.

Note : All transactions with the related parties are priced on an Arm's Length Price (ALP), except Corporate Guarantees as disclosed in form AOC-2 forming part of the Annual Report.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 42: SEGMENT INFORMATION

The Group has made its consolidated segment reporting to meaningfully represent its business lines. Since the business operations of the Group are primarily concentrated in India, the Group is considered to operate only in the domestic segment. Group's operations are mainly conducted in India. The Group had a subsidiary in Hong Kong & Singapore each upto November 17, 2023 and the commercial risks and returns involved on the basis of geographic segmentation are relatively insignificant till said period. Thus, secondary segment disclosures based on geographic segments have not been made.

The operating segments are the segments for which separate financial information is available and for which operating profit/ loss amounts are evaluated regularly by the Chief Operating Decision Maker, (CODM).

The Group's business is organized and management reviews the performance based on the primary business segments as mentioned below:

1. Banking Business
2. Institutional Business consists mainly of Investment Banking, Trading in Bonds, Institutional Broking Activity & Investment Advisory Services thereby earning transaction based fees.
3. Wealth Management & Distribution comprises of Portfolio Management and Wealth Management and Retail Broking Activity.
4. Housing Finance Business

Segment wise details are given below

|          |                                                            | (₹ in lakhs)                 |                              |
|----------|------------------------------------------------------------|------------------------------|------------------------------|
| Sr. No.  | Particulars                                                | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
| <b>1</b> | <b>Segment revenue [Total income]</b>                      |                              |                              |
|          | Banking Business                                           | 2,82,931.45                  | 2,76,233.25                  |
|          | Institutional Business                                     | 14,880.58                    | 14,175.65                    |
|          | Wealth Management & Distribution                           | 17,192.36                    | 20,898.33                    |
|          | Housing Finance                                            | 20,594.05                    | 21,365.86                    |
|          | Unallocated                                                | 52,635.80                    | 27,782.82                    |
|          | Less : Elimination                                         | (11,937.44)                  | (11,115.90)                  |
|          | <b>Total revenue from operations</b>                       | <b>3,76,296.81</b>           | <b>3,49,340.01</b>           |
| <b>2</b> | <b>Segment Results [Profit/ (Loss) before tax]</b>         |                              |                              |
|          | Banking Business                                           | (30,625.30)                  | 1,337.28                     |
|          | Institutional Business                                     | (1,508.24)                   | (1,526.04)                   |
|          | Wealth Management & Distribution                           | (476.73)                     | 320.26                       |
|          | Housing Finance                                            | (717.86)                     | 2,630.79                     |
|          | Unallocated                                                | 17,479.13                    | 1,309.75                     |
|          | Less : Elimination                                         | (3,742.92)                   | (2,717.26)                   |
|          | <b>Profit / (Loss) before tax</b>                          | <b>(19,591.92)</b>           | <b>1,354.78</b>              |
|          | Less :                                                     |                              |                              |
|          | a) Interest (Income)/expense (net)                         | 25,973.29                    | 20,326.16                    |
|          | b) Unallocated (Income)/expenditure (net)                  | (148.82)                     | (123.55)                     |
|          | <b>Total Profit/(loss) before exceptional item and tax</b> | <b>(45,416.39)</b>           | <b>(18,847.83)</b>           |
|          | Exceptional Items                                          | 20,104.07                    | -                            |
|          | <b>Total Profit / (Loss) before tax</b>                    | <b>(25,312.32)</b>           | <b>(18,847.83)</b>           |
| <b>3</b> | <b>Segment Assets</b>                                      |                              |                              |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 42: SEGMENT INFORMATION (Contd..)

(₹ in lakhs)

| Sr. No.  | Particulars                                                    | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------|----------------------------------------------------------------|------------------------------|------------------------------|
|          | Banking Business                                               | 19,68,226.68                 | 19,36,162.19                 |
|          | Institutional Business                                         | 5,645.80                     | 17,061.69                    |
|          | Wealth Management & Distribution                               | 14,100.29                    | 15,000.38                    |
|          | Housing Finance                                                | -                            | 1,66,064.62                  |
|          | Unallocated                                                    | 3,89,837.25                  | 3,22,882.20                  |
|          | Less : Elimination                                             | (2,29,543.37)                | (1,98,229.83)                |
|          | <b>Total Assets</b>                                            | <b>21,48,266.65</b>          | <b>22,58,941.25</b>          |
| <b>4</b> | <b>Segment Liabilities</b>                                     |                              |                              |
|          | Banking Business                                               | 18,12,640.26                 | 17,52,743.53                 |
|          | Institutional Business                                         | 1,869.36                     | 10,611.07                    |
|          | Wealth Management & Distribution                               | 5,210.61                     | 5,777.00                     |
|          | Housing Finance                                                | -                            | 1,18,557.09                  |
|          | Unallocated                                                    | 2,81,303.99                  | 2,47,848.40                  |
|          | Less : Elimination                                             | (84,520.97)                  | (39,162.28)                  |
|          | <b>Total Liabilities</b>                                       | <b>20,16,503.25</b>          | <b>20,96,374.81</b>          |
| <b>5</b> | <b>Capital employed [Segment assets - Segment liabilities]</b> |                              |                              |
|          | Banking Business                                               | 1,55,586.42                  | 1,83,418.66                  |
|          | Institutional Business                                         | 3,776.44                     | 6,450.62                     |
|          | Wealth Management & Distribution                               | 8,889.68                     | 9,223.38                     |
|          | Housing Finance                                                | -                            | 47,507.53                    |
|          | Unallocated                                                    | 1,08,533.25                  | 75,033.80                    |
|          | Less : Elimination                                             | (1,45,022.40)                | (1,59,067.55)                |
|          | <b>Total Capital Employed</b>                                  | <b>1,31,763.40</b>           | <b>1,62,566.44</b>           |

Note : Items that relate to the Company as a whole or at the corporate level not attributable to particular segment are captured in 'Unallocated'.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 43: EMPLOYEE BENEFITS PLANS

### 43.1 Defined contribution plans

A defined contribution plan is a pension plan under which the Group pays fixed contributions; there is no legal or constructive obligation to pay further contributions. The assets of the plan are held separately from those of the Group in a fund under the control of trustees. The Group makes Provident Fund and Employee State Insurance Scheme (ESIC) contributions which are defined contribution plans for qualifying employees. Under the Schemes, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits.

The Group has recognised the following amounts in the statement of profit and loss towards contribution to defined contribution plans which are included under contribution to provident and other funds. The contributions payable to these plans by the Group are at rates specified in the rules of the Schemes:

(₹ in lakhs)

| Particulars    | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|----------------|------------------------------|------------------------------|
| Provident fund | 3,217.88                     | 3,019.60                     |
| ESIC           | -                            | -                            |
| Pension fund   | 26.49                        | 29.14                        |

### 43.2 Defined benefit plans

The Group has a defined benefit gratuity plan in India (Partially funded). The Group's defined benefit gratuity plan is a final salary plan for India employees, which requires contributions to be made to a separately administered fund. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and last drawn salary.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

#### Net asset/(liability) recognised in the Balance sheet

(₹ in lakhs)

| Particulars                                         | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------------------------------------------------|-------------------------|-------------------------|
| Present value of benefit obligations                | (5,245.94)              | (5,202.48)              |
| Fair value of plan assets                           | 3,146.95                | 3,640.79                |
| <b>Defined benefit obligation asset/(liability)</b> | <b>(2,098.99)</b>       | <b>(1,561.69)</b>       |

#### Net benefit expense recognised in Statement of profit and loss

(₹ in lakhs)

| Particulars                                            | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--------------------------------------------------------|------------------------------|------------------------------|
| Current service cost                                   | 590.11                       | 461.14                       |
| Past service cost                                      | 456.92                       | -                            |
| Net interest on net defined benefit liability/ (asset) | 101.65                       | 149.63                       |
| <b>Net benefit expense</b>                             | <b>1,148.68</b>              | <b>610.77</b>                |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 43: EMPLOYEE BENEFITS PLANS (Contd..)

### Remeasurement (gain)/loss in Other Comprehensive Income (OCI)

(₹ in lakhs)

| Particulars                                                                                                   | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| Re-measurements on defined benefit obligation                                                                 |                              |                              |
| Actuarial (gain)/loss arising from changes in demographic assumptions                                         | 7.46                         | 0.44                         |
| Actuarial (gain)/loss arising from changes in financial assumptions                                           | 35.58                        | 84.92                        |
| Actuarial (gain)/loss arising from experience over the past years                                             | 34.32                        | 19.35                        |
| <b>Re-measurements on plan assets</b>                                                                         |                              |                              |
| Return on plan assets, excluding amount included in net interest on the net defined benefit liability/(asset) | (101.07)                     | (27.23)                      |
| <b>Actuarial (gain)/loss (through OCI)</b>                                                                    | <b>(23.71)</b>               | <b>77.48</b>                 |

Details of changes in present value of defined benefit obligations are as follows:

(₹ in lakhs)

| Particulars                                                                             | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Present value of defined benefit obligation at the beginning of the year                | 5,202.48                | 5,064.56                |
| Current service cost                                                                    | 590.11                  | 461.14                  |
| Past service cost                                                                       | 458.02                  | -                       |
| Interest cost on benefit obligations                                                    | 329.67                  | 358.16                  |
| <b>Re-measurements:</b>                                                                 |                         |                         |
| a. Actuarial loss/(gain) arising from changes in demographic assumptions                | (7.52)                  | (2.28)                  |
| b. Actuarial loss/ (gain) arising from changes in financial assumptions                 | (39.44)                 | 86.16                   |
| c. Actuarial loss/ (gain) arising from experience over the past years                   | (46.04)                 | (0.75)                  |
| Benefits paid                                                                           | (1,058.12)              | (764.51)                |
| Net transfer in / (out) (Including the effect of any business combinations/ divestures) | (183.22)                | -                       |
| <b>Present value of defined benefit obligation at the end of the year</b>               | <b>5,245.94</b>         | <b>5,202.48</b>         |

Details of changes in fair value of plan assets are as follows: -

(₹ in lakhs)

| Particulars                                                                                                      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Fair value of plan assets at the beginning of the year                                                           | 3,723.29                | 3,021.81                |
| Interest income on plan assets                                                                                   | 229.17                  | 208.52                  |
| Employer contributions                                                                                           | 1,398.98                | 1,230.24                |
| Benefits paid                                                                                                    | (1,060.51)              | (764.51)                |
| <b>Re-measurements:</b>                                                                                          |                         |                         |
| a. Return on plan assets, excluding amount included in net interest on the net defined benefit liability/(asset) | (102.08)                | 27.23                   |
| Less/Add: Transfer in /(out) of assets                                                                           | (1,041.90)              | -                       |
| <b>Fair value of plan assets as at the end of the year</b>                                                       | <b>3,146.95</b>         | <b>3,723.29</b>         |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 43: EMPLOYEE BENEFITS PLANS (Contd..)

### 43.3 Defined benefit plans assets

(₹ in lakhs)

| Category of assets   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|----------------------|-------------------------|-------------------------|
| - Insurance fund     | 3,117.71                | 3,683.93                |
| - Debentures / bonds | 29.24                   | 39.36                   |
| <b>Total</b>         | <b>3,146.95</b>         | <b>3,723.29</b>         |

### 43.4 The principal assumptions used in determining gratuity obligations for the Group's plans are shown below :

| Particulars                      | As at<br>March 31, 2026                              | As at<br>March 31, 2025                              |
|----------------------------------|------------------------------------------------------|------------------------------------------------------|
| Expected Return on Plan assets   | 6.89%                                                | 6.59%                                                |
| Rate of discounting              | 6.89%                                                | 6.59%                                                |
| Rate of salary increase          | 10.00%                                               | 10.00%                                               |
| Rate of employee turnover        | 15.00%                                               | 15.00%                                               |
| Mortality rate during employment | Indian Assured<br>Lives mortality<br>(2012-14) Urban | Indian Assured<br>Lives mortality<br>(2012-14) Urban |
| Mortality rate after employment  | N.A.                                                 | N.A.                                                 |

### 43.5 Quantitative sensitivity analysis for impact of significant assumptions on defined benefit obligation are as follows

(₹ in lakhs)

| Particulars                                             | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|---------------------------------------------------------|------------------------------|------------------------------|
| One percentage point increase in discount rate          | 44.89                        | (153.21)                     |
| One percentage point decrease in discount rate          | 166.17                       | 165.17                       |
| One percentage point increase in salary growth rate     | 128.41                       | 132.88                       |
| One percentage point decrease in salary growth rate     | (124.96)                     | (121.29)                     |
| One percentage point increase in employee turnover rate | (97.14)                      | (2.94)                       |
| One percentage point decrease in employee turnover rate | 108.37                       | 3.85                         |

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

#### Risk exposure :

**Interest rate risk:** A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

**Salary risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

**Mortality risk:** Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 43: EMPLOYEE BENEFITS PLANS (Contd..)

**Concentration risk:** Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very less as insurance companies have to follow regulatory guidelines.

**Asset Liability Matching risk (ALM):** The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

**Investment Risk:** The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.

### 43.6 Maturity profile of defined benefit obligation are as follows

(₹ in lakhs)

| Particulars                    | Year ended<br>March 31, 2026 | Year ended<br>March 31, 2025 |
|--------------------------------|------------------------------|------------------------------|
| 1 <sup>st</sup> Following year | 1,241.08                     | 1,221.57                     |
| 2 <sup>nd</sup> Following year | 872.60                       | 803.54                       |
| 3 <sup>rd</sup> Following year | 813.10                       | 706.75                       |
| 4 <sup>th</sup> Following year | 712.79                       | 638.48                       |
| 5 <sup>th</sup> Following year | 615.30                       | 828.12                       |
| Sum of years 6 to 10           | 1,657.28                     | 1,886.36                     |
| Sum of years 11 and above      | 761.68                       | 497.12                       |

## Note 44 : CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)

### 44.1 Contingent Liabilities

(₹ in lakhs)

| Particulars                                          | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------|-------------------------|-------------------------|
| Claims against Group not acknowledge as debt         | 13,009.74               | 12,856.75               |
| Guarantees given on behalf of constituents- in India | 2,168.17                | 2,226.82                |
| Income tax demands disputed in appeal*               | 1,004.21                | 1,707.12                |
| Intercompany borrowings written back                 | -                       | -                       |
| Others                                               | 3,485.57                | 4,861.44                |

### 44.2 Commitments not provided for

(₹ in lakhs)

| Particulars                                                                                | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|--------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Estimated amount of contracts remaining to be executed on capital account (net of advance) | 13,847.49               | 20,430.00               |
| Commitments related to loans sanctioned but undrawn                                        | 29,848.28               | 20,662.67               |

\*Future cash outflows in respect of above are determinable only on receipt of judgements /decisions pending with various forums/authorities. It is not practicable for the Group to estimate the timings of the cashflows, if any, in respect of the above pending resolution of the respective proceedings. The Group does not expect any reimbursement in respect of the above contingent liabilities. The Group is of the opinion that above demands are not sustainable and expects to succeed in its appeals. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 45 : CAPITAL MANAGEMENT

The Group manages the capital structure by a balanced mix of debt and equity. The Group's capital management strategy is to effectively determine, raise and deploy capital so as to create value for its shareholders. The Group maintains sound capitalisation both from an economic and regulatory perspective. The Group continuously monitors and adjusts overall capital demand and supply in an effort to achieve an appropriate balance of the economic and regulatory considerations at all times and from all perspectives. These perspectives include specific capital requirements from rating agencies.

Capital structure includes infusion in the form of equity and structured debt from strategic business partners in certain of Group's subsidiaries to fund expansion and assist in achieving expected growth in the competitive market. No changes were made in the objectives, policies or processes during the financial years ended March 31, 2026 and March 31, 2025.

This framework is adjusted based on underlying the macro-economic factors affecting business environment, financial market conditions and interest rates environment. Group monitors capital using debt-equity ratio, which is total debt divided by total equity.

(₹ in lakhs)

| Particulars                 | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------------------------|-------------------------|-------------------------|
| Total debt                  | 15,75,750.19            | 20,44,747.93            |
| Equity                      | 1,31,763.41             | 1,62,566.44             |
| <b>Debt to Equity ratio</b> | 11.96                   | 12.58                   |

## Note 46 : CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

(₹ in lakhs)

| Particulars                                        | As at<br>April 01, 2025 | Cash<br>Inflow /<br>(Outflow) | Changes in<br>fair value | Other                | As at<br>March 31, 2026 |
|----------------------------------------------------|-------------------------|-------------------------------|--------------------------|----------------------|-------------------------|
| Debt securities                                    | 1,86,346.50             | (11,267.77)                   | 1,770.26                 | 3,510.72             | 1,80,359.71             |
| Borrowings (other than debt securities)            | 2,50,331.83             | 60,603.27                     | -                        | (1,08,531.57)        | 2,02,403.53             |
| Lease Liabilities                                  | 31,729.33               | (5,232.72)                    | -                        | 3,523.47             | 30,020.08               |
| Deposits                                           | 11,91,332.18            | 1,654.77                      | -                        | -                    | 11,92,986.95            |
| <b>Total liabilities from financing activities</b> | <b>16,59,739.84</b>     | <b>45,757.54</b>              | <b>1,770.26</b>          | <b>(1,01,497.38)</b> | <b>16,05,770.27</b>     |

(₹ in lakhs)

| Particulars                                        | As at<br>April 01, 2024 | Cash<br>Inflow /<br>(Outflow) | Changes in<br>fair value | Other            | As at<br>March 31, 2025 |
|----------------------------------------------------|-------------------------|-------------------------------|--------------------------|------------------|-------------------------|
| Debt securities                                    | 1,70,674.85             | 13,154.67                     | 2,942.38                 | (425.39)         | 1,86,346.50             |
| Borrowings (other than debt securities)            | 3,06,381.96             | (56,050.13)                   | -                        | -                | 2,50,331.83             |
| Lease Liabilities                                  | 23,580.35               | (8,071.87)                    | -                        | 16,220.85        | 31,729.33               |
| Deposits                                           | 6,41,089.40             | 5,50,242.78                   | -                        | -                | 11,91,332.18            |
| <b>Total liabilities from financing activities</b> | <b>11,41,726.56</b>     | <b>4,99,275.45</b>            | <b>2,942.38</b>          | <b>15,795.46</b> | <b>16,59,739.84</b>     |

Other column includes the effect of accrued but not paid interest on borrowing, amortisation of processing fees etc.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 47 : LEASES

The Group as a lessee recognised Right of Use Asset and Lease Liability at the commencement date. The Right of Use Asset is measured by applying cost model i.e. Right of Use Asset at cost less accumulated depreciation. Payments associated with short-term leases are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

Following are the changes in the carrying value of Right-of-Use assets

(₹ in lakhs)

| Particulars                                     | Category of Right-of-Use asset |                  |                 | Total            |
|-------------------------------------------------|--------------------------------|------------------|-----------------|------------------|
|                                                 | Vehicle                        | Office premises  | ATM             |                  |
| <b>Gross carrying amount</b>                    |                                |                  |                 |                  |
| <b>As at April 01, 2024</b>                     | 840.82                         | 28,659.62        | 757.14          | 30,257.58        |
| Additions                                       | 493.53                         | 15,193.10        | -               | 15,686.63        |
| Disposals and transfers                         | (92.69)                        | (4,112.37)       | -               | (4,205.05)       |
| <b>Closing gross carrying amount</b>            | <b>1,241.66</b>                | <b>39,740.35</b> | <b>757.14</b>   | <b>41,739.15</b> |
| <b>Accumulated depreciation</b>                 |                                |                  |                 |                  |
| <b>As at April 01, 2024</b>                     | 223.43                         | 7,703.21         | 75.67           | 8,002.31         |
| Depreciation charge during the year             | 297.75                         | 6,181.57         | 151.34          | 6,630.67         |
| Disposals and transfers                         | (26.10)                        | (2,033.39)       | -               | (2,059.50)       |
| <b>Closing accumulated depreciation</b>         | <b>495.07</b>                  | <b>11,851.40</b> | <b>227.02</b>   | <b>12,573.49</b> |
| <b>Net carrying amount as at March 31, 2025</b> | <b>746.59</b>                  | <b>27,888.96</b> | <b>530.12</b>   | <b>29,165.67</b> |
| <b>Gross carrying amount</b>                    |                                |                  |                 |                  |
| <b>As at April 01, 2025</b>                     | 1,241.66                       | 39,740.35        | 757.14          | 41,739.15        |
| Additions/Adjustments                           | 79.52                          | 5,871.96         | 655.82          | 6,607.30         |
| Disposals and transfers                         | (307.31)                       | (5,455.62)       | -               | (5,762.93)       |
| <b>Closing gross carrying amount</b>            | <b>1,013.87</b>                | <b>40,156.69</b> | <b>1,412.96</b> | <b>42,583.52</b> |
| <b>As at April 01, 2025</b>                     | 495.07                         | 11,851.40        | 227.02          | 12,573.49        |
| Depreciation charge during the year             | 327.85                         | 6,514.12         | 338.72          | 7,180.68         |
| Disposals and transfers                         | (178.77)                       | (3,201.72)       | -               | (3,380.49)       |
| <b>Closing accumulated depreciation</b>         | <b>644.15</b>                  | <b>15,163.80</b> | <b>565.74</b>   | <b>16,373.68</b> |
| <b>Net carrying amount as at March 31, 2026</b> | <b>369.72</b>                  | <b>24,992.90</b> | <b>847.22</b>   | <b>26,209.84</b> |

The aggregate depreciation expense on Right-of-Use assets is included under depreciation and amortization expenses in the Statement of Profit and Loss. The weighted average lessee's incremental borrowing rate applied to the lease liabilities is 15%.

The following is the movement in lease liabilities:

(₹ in lakhs)

| Particulars                            | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|----------------------------------------|-------------------------|-------------------------|
| <b>Balance as at beginning</b>         | 31,729.33               | 23,580.35               |
| Additions                              | 6,626.19                | 15,142.46               |
| Finance cost accrued during the period | 3,626.40                | 3,367.60                |
| Deletions                              | (6,729.12)              | (2,289.21)              |
| Payment of lease liabilities           | (5,232.72)              | (8,071.87)              |
| <b>Balance as at end</b>               | <b>30,020.08</b>        | <b>31,729.33</b>        |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 47 : LEASES (Contd..)

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

(₹ in lakhs)

| Particulars       | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-------------------|-------------------------|-------------------------|
| upto 3 months     | 2,122.60                | 2,037.55                |
| 3 to 6 months     | 2,051.03                | 2,035.17                |
| 6 to 12 months    | 4,107.43                | 4,022.24                |
| 1 year to 3 year  | 13,636.05               | 14,915.28               |
| More than 3 years | 17,985.81               | 20,204.18               |
| <b>Total</b>      | <b>39,902.92</b>        | <b>43,214.42</b>        |

## Amount recognised in Statement of Profit and loss :

(₹ in lakhs)

| Particulars                                                      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------------|-------------------------|-------------------------|
| Depreciation expenses on Right-of-Use assets                     | 7,180.68                | 6,630.66                |
| Interest expense on lease liabilities                            | 3,598.72                | 3,347.19                |
| <b>Total expenses recognised in Statement of Profit and loss</b> | <b>10,779.40</b>        | <b>9,977.85</b>         |

The total cash outflow on account of lease rentals amounting for the current year ₹ 5,232.72 lakhs (previous year ₹ 8,071.87 lakhs)

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases was ₹ 1,646.94 Lakhs and ₹ 1,984.52 Lakhs for the year ended March 31, 2026 and March 31, 2025 respectively. There are no rental expense for low value assets or for any of variable lease payments for any of the reporting year.

The average lease term for the rented office premises is ranging between 1 to 5 years.

## Note 48 : DISCLOSURE WITH REGARD TO DUES TO MICRO ENTERPRISES AND SMALL ENTERPRISES

The details of amounts outstanding together with interest paid /payable to micro enterprises and small enterprises based on information available with the group is as under:

(₹ in lakhs)

| Particulars                                                                                                                                                                                                                                                                                                                   | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| The principal amount remaining unpaid to supplier as at the end of the year                                                                                                                                                                                                                                                   | 3,642.05                | 2,178.08                |
| The interest due thereon remaining unpaid to supplier as at the end of the year                                                                                                                                                                                                                                               | -                       | -                       |
| The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year                                                                                                                                                                            | -                       | -                       |
| The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprise Development Act, 2006                                                               | -                       | -                       |
| The amount of interest accrued during the year and remaining unpaid at the end of the year                                                                                                                                                                                                                                    | -                       | -                       |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium enterprise Development Act, 2006 | -                       | -                       |

Based on the information available with the Group, none of the suppliers have confirmed to be registered under " Micro, Small and Medium Enterprise Development ('MSMED') Act, 2006" except for mentioned above.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 49 : ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT 2013 OF ENTERPRISES CONSOLIDATED AS SUBSIDIARY OR ASSOCIATES

(₹ in lakhs)

| Name of the Enterprises                            | Net Assets i.e. total assets minus total liabilities |                              | Share in Profit or Loss             |                          | Share in Other Comprehensive Income             |                   | Share in Total Comprehensive Income       |                          |
|----------------------------------------------------|------------------------------------------------------|------------------------------|-------------------------------------|--------------------------|-------------------------------------------------|-------------------|-------------------------------------------|--------------------------|
|                                                    | As % of consolidated net assets                      | Amount (In Lakhs)            | As % of consolidated profit or loss | Amount (In Lakhs)        | As % of consolidated other comprehensive income | Amount (In Lakhs) | As % of consolidated comprehensive income | Amount (In Lakhs)        |
| <b>Parent</b>                                      |                                                      |                              |                                     |                          |                                                 |                   |                                           |                          |
| Centrum Capital Limited                            | 51.85%                                               | 68,319.96                    | (35.74)%                            | 10,054.10                | 9.39%                                           | 14.13             | (35.98)%                                  | 10,068.23                |
| <b>Subsidiaries</b>                                |                                                      |                              |                                     |                          |                                                 |                   |                                           |                          |
| <b>Indian</b>                                      |                                                      |                              |                                     |                          |                                                 |                   |                                           |                          |
| Centrum Retail Services Limited                    | 1.19%                                                | 1,569.44                     | 58.79%                              | (16,539.58)              | (21.06)%                                        | (31.70)           | 59.22%                                    | (16,571.28)              |
| Centrum Financial Services Limited                 | 27.51%                                               | 36,252.77                    | (35.72)%                            | 10,050.07                | 0.58%                                           | 0.87              | (35.92)%                                  | 10,050.94                |
| Centrum Housing Finance Limited*                   | 0.00%                                                | -                            | 1.75%                               | (492.35)                 | 9.78%                                           | 14.73             | 1.71%                                     | (477.63)                 |
| Centrum Alternatives LLP#                          | 0.00%                                                | -                            | (0.22)%                             | 61.91                    | 0.00%                                           | -                 | (0.22)%                                   | 61.91                    |
| Centrum Capital Advisors Limited                   | 0.10%                                                | 131.58                       | 0.01%                               | (2.36)                   | 0.00%                                           | -                 | 0.01%                                     | (2.36)                   |
| <b>Step Down Subsidiaries</b>                      |                                                      |                              |                                     |                          |                                                 |                   |                                           |                          |
| <b>Indian</b>                                      |                                                      |                              |                                     |                          |                                                 |                   |                                           |                          |
| Unity Small Finance Bank Limited                   | 118.08%                                              | 1,55,586.42                  | 100.46%                             | (28,264.40)              | 81.54%                                          | 122.76            | 100.56%                                   | (28,141.64)              |
| Modulus Alternatives Investment Managers Limited   | 0.11%                                                | 144.89                       | 1.45%                               | (409.07)                 | 5.71%                                           | 8.60              | 1.43%                                     | (400.47)                 |
| Ignis Capital Advisors Limited                     | 0.42%                                                | 554.71                       | (0.10)%                             | 29.54                    | 0.61%                                           | 0.92              | (0.11)%                                   | 30.46                    |
| Centrum Broking Limited                            | 2.64%                                                | 3,484.30                     | (0.17)%                             | 47.37                    | (6.10)%                                         | (9.19)            | (0.14)%                                   | 38.18                    |
| Centrum Finverse Limited                           | 0.89%                                                | 1,167.87                     | 2.55%                               | (717.76)                 | 1.78%                                           | 2.68              | 2.56%                                     | (715.08)                 |
| Centrum Insurance Brokers Limited                  | 0.86%                                                | 1,137.86                     | (0.01)%                             | 2.96                     | (0.80)%                                         | (1.21)            | (0.01)%                                   | 1.75                     |
| Centrum Wealth Limited                             | 5.77%                                                | 7,605.95                     | (0.09)%                             | 24.23                    | 14.92%                                          | 22.46             | (0.17)%                                   | 46.69                    |
| Centrum Investment Advisors Limited                | 0.63%                                                | 830.34                       | (0.35)%                             | 97.14                    | 3.67%                                           | 5.52              | (0.37)%                                   | 102.66                   |
| <b>Associates</b>                                  |                                                      |                              |                                     |                          |                                                 |                   |                                           |                          |
| <b>Indian</b>                                      |                                                      |                              |                                     |                          |                                                 |                   |                                           |                          |
| Acorn Fund Consultants Private Limited**           | 0.00%                                                | -                            | 0.00%                               | -                        | 0.00%                                           | -                 | 0.00%                                     | -                        |
| <b>Non-Controlling Interests</b>                   |                                                      |                              |                                     |                          |                                                 |                   |                                           |                          |
| Adjustments arising out of consolidations          | 76.35%<br>(186.41)%                                  | 1,00,597.67<br>(2,45,620.36) | 50.86%<br>(43.48)%                  | (14,310.10)<br>12,233.65 | 47.11%<br>(47.11)%                              | 70.92<br>(70.93)  | 50.88%<br>(43.46)%                        | (14,239.18)<br>12,162.72 |
| <b>Total Net Assets/Net Profit/(Loss) of Group</b> | <b>100.00%</b>                                       | <b>1,31,763.40</b>           | <b>100.00%</b>                      | <b>(28,134.65)</b>       | <b>100.00%</b>                                  | <b>150.56</b>     | <b>100.00%</b>                            | <b>(27,984.10)</b>       |

\* During the year ended March 31, 2026, the company has the sold Centrum Housing Finance Limited.

\*\* Is not part of consolidation

# During the year ended March 31, 2026, the company has exit from LLP

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 50 : COMPOSITION OF THE GROUP

The subsidiary companies and a associate considered in the presentation of the Consolidated Financial Statements are:

(₹ in lakhs)

| Sr. No                           | Particulars                                      | Country of Incorporation | Proportion of ownership / interest as at March 31, 2026 | Proportion of ownership / interest as at March 31, 2025 |
|----------------------------------|--------------------------------------------------|--------------------------|---------------------------------------------------------|---------------------------------------------------------|
| <b>a) Subsidiaries</b>           |                                                  |                          |                                                         |                                                         |
| 1                                | Centrum Financial Services Limited               | India                    | 99.997%                                                 | 99.997%                                                 |
| 2                                | Centrum Housing Finance Limited**                | India                    | -                                                       | 56.390%                                                 |
| 3                                | Centrum Retail Services Limited                  | India                    | 100.000%                                                | 100.000%                                                |
| 4                                | Centrum Broking Limited*                         | India                    | -                                                       | 100.000%                                                |
| 5                                | Centrum Alternatives LLP**                       | India                    | -                                                       | 99.900%                                                 |
| 6                                | Centrum Capital Advisors Limited                 | India                    | 74.350%                                                 | 74.350%                                                 |
| <b>b) Step down Subsidiaries</b> |                                                  |                          |                                                         |                                                         |
| 7                                | Centrum Insurance Brokers Limited                | India                    | 99.997%                                                 | 100.000%                                                |
| 8                                | Centrum Investment Advisors Limited              | India                    | 99.997%                                                 | 90.730%                                                 |
| 9                                | Centrum Wealth Limited                           | India                    | 91.150%                                                 | 90.730%                                                 |
| 10                               | Unity Small Finance Bank Limited                 | India                    | 50.999%                                                 | 50.999%                                                 |
| 11                               | Centrum Broking Limited                          | India                    | 99.997%                                                 | -                                                       |
| 12                               | Modulus Alternatives Investment Managers Limited | India                    | 73.738%                                                 | 73.738%                                                 |
| 13                               | Ignis Capital Advisors Limited                   | India                    | 99.997%                                                 | 99.997%                                                 |
| 14                               | Centrum Finverse Limited                         | India                    | 80.488%                                                 | 80.488%                                                 |
| <b>c) Associate</b>              |                                                  |                          |                                                         |                                                         |
| 15                               | Acorn Fund Consultants Private Limited           | India                    | 48.999%                                                 | 48.999%                                                 |

\* Is now Step down Subsidiary

\*\* Sold during the year

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 51 : FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

### 51.1 Financial Instrument by Category

| Particulars                                               | As at March 31, 2026 |                  |                     |          |                     | As at March 31, 2025 |                    |                     |          |                     |
|-----------------------------------------------------------|----------------------|------------------|---------------------|----------|---------------------|----------------------|--------------------|---------------------|----------|---------------------|
|                                                           | FVTPL                | FVOCI            | Amortised Cost      | Others*  | Total               | FVTPL                | FVOCI              | Amortised Cost      | Others*  | Total               |
|                                                           |                      |                  |                     |          |                     |                      |                    |                     |          |                     |
| <b>Financial asset</b>                                    |                      |                  |                     |          |                     |                      |                    |                     |          |                     |
| Cash and cash equivalents                                 | -                    | -                | 98,721.32           | -        | 98,721.32           | -                    | -                  | 90,754.51           | -        | 90,754.51           |
| Bank balances other than cash and cash equivalents, above | -                    | -                | 29,659.84           | -        | 29,659.84           | -                    | -                  | 54,754.51           | -        | 54,754.51           |
| Trade receivables                                         | -                    | -                | 5,762.79            | -        | 5,762.79            | -                    | -                  | 5,969.10            | -        | 5,969.10            |
| Loans                                                     | -                    | -                | 13,11,702.89        | -        | 13,11,702.89        | -                    | -                  | 13,40,233.92        | -        | 13,40,233.92        |
| Investments                                               |                      |                  |                     |          |                     |                      |                    |                     |          |                     |
| - Other equity investments                                | 6,487.72             | -                | -                   | -        | 6,487.72            | 5,023.89             | -                  | -                   | -        | 5,023.89            |
| - Units of Mutual funds                                   | 16,115.89            | -                | -                   | -        | 16,115.89           | 16,554.38            | -                  | -                   | -        | 16,554.38           |
| - Government and corporate securities                     | 1,940.60             | 9,293.51         | 2,97,433.91         | -        | 3,08,668.02         | 45,208.41            | 27,373.26          | 2,67,331.50         | -        | 3,39,913.17         |
| - Debt securities                                         | 14,183.25            | 56,616.74        | 12,815.43           | -        | 83,615.42           | 17,935.77            | 92,127.44          | 55,758.92           | -        | 1,65,822.13         |
| - Preference shares                                       | 295.44               | -                | -                   | -        | 295.44              | 59.37                | -                  | -                   | -        | 59.37               |
| - Units of private equity                                 | 607.58               | -                | -                   | -        | 607.58              | 737.57               | -                  | -                   | -        | 737.57              |
| Other financial assets                                    | -                    | -                | 27,041.61           | -        | 27,041.61           | -                    | -                  | 14,850.98           | -        | 14,850.98           |
| <b>Total financial assets</b>                             | <b>39,630.48</b>     | <b>65,910.25</b> | <b>17,83,137.79</b> | <b>-</b> | <b>18,88,678.52</b> | <b>85,519.39</b>     | <b>1,19,500.70</b> | <b>18,29,653.44</b> | <b>-</b> | <b>20,34,673.53</b> |
| <b>Financial liability</b>                                |                      |                  |                     |          |                     |                      |                    |                     |          |                     |
| Trade payables                                            | -                    | -                | 21,307.35           | -        | 21,307.35           | -                    | -                  | 16,794.20           | -        | 16,794.20           |
| Other payable                                             | -                    | -                | 194.97              | -        | 194.97              | -                    | -                  | 2,900.40            | -        | 2,900.40            |
| Debt securities                                           | 27,522.02            | -                | 1,37,233.96         | -        | 1,64,755.98         | 37,658.86            | -                  | 1,33,083.91         | -        | 1,70,742.77         |
| Borrowings (other than debt securities)                   | -                    | -                | 2,18,007.27         | -        | 2,18,007.27         | -                    | -                  | 2,65,935.56         | -        | 2,65,935.56         |
| Deposits                                                  | -                    | -                | 11,92,986.96        | -        | 11,92,986.96        | -                    | -                  | 11,91,332.18        | -        | 11,91,332.18        |
| Lease Liabilities                                         | -                    | -                | 30,020.08           | -        | 30,020.08           | -                    | -                  | 31,729.33           | -        | 31,729.33           |
| Other financial liabilities                               | -                    | -                | 3,57,486.99         | -        | 3,57,486.99         | -                    | -                  | 3,89,926.23         | -        | 3,89,926.23         |
| <b>Total financial liabilities</b>                        | <b>27,522.02</b>     | <b>-</b>         | <b>19,57,237.57</b> | <b>-</b> | <b>19,84,759.59</b> | <b>37,658.86</b>     | <b>-</b>           | <b>20,31,701.81</b> | <b>-</b> | <b>20,69,360.67</b> |

(₹ in lakhs)

## for the year ended March 31, 2026

## Fair Value Hierarchy of assets and liabilities

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

## Financial instruments measured at fair value - recurring fair value measurements

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# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 51 : FAIR VALUE MEASUREMENT (Contd..)

### 51.2 Financial assets and liabilities measured at amortised cost for which fair value is disclosed

(₹ in lakhs)

| Particulars                                                  | Fair value hierarchy | As at March 31, 2026 |              | As at March 31, 2025 |              |
|--------------------------------------------------------------|----------------------|----------------------|--------------|----------------------|--------------|
|                                                              |                      | Carrying Amount      | Fair Value   | Carrying Amount      | Fair Value   |
| <b>Financial assets</b>                                      |                      |                      |              |                      |              |
| Cash and cash equivalents                                    | Level 2              | 98,721.32            | 98,721.32    | 90,754.51            | 90,754.51    |
| Bank balance other than cash and cash equivalents, above     | Level 2              | 29,659.84            | 29,659.84    | 54,754.51            | 54,754.51    |
| Trade receivables                                            | Level 2              | 5,762.79             | 5,762.79     | 5,969.10             | 5,969.10     |
| Loans                                                        | Level 3              | 13,11,702.89         | 13,11,702.89 | 13,40,233.92         | 13,40,233.92 |
| Investments                                                  |                      |                      |              |                      |              |
| - Government and corporate securities                        | Level 3              | 2,97,433.91          | 2,97,433.91  | 2,67,331.50          | 2,67,331.50  |
| - Debt securities                                            | Level 3              | 12,815.43            | 12,815.43    | 55,758.92            | 55,758.92    |
| Other financial assets                                       | Level 3              | 27,041.61            | 27,041.61    | 14,850.98            | 14,850.98    |
| <b>Financial liabilities</b>                                 |                      |                      |              |                      |              |
| Trade payable                                                | Level 2              | 21,307.35            | 21,307.35    | 16,794.20            | 16,794.20    |
| Other payable                                                | Level 2              | 194.97               | 194.97       | 2,900.40             | 2,900.40     |
| Debt securities                                              | Level 2              | 1,37,233.96          | 1,37,233.96  | 1,33,083.91          | 1,33,083.91  |
| Borrowings (other than debt securities)                      | Level 2              | 2,18,007.27          | 2,18,007.27  | 2,65,935.56          | 2,65,935.56  |
| Deposits                                                     | Level 2              | 11,92,986.96         | 11,92,986.96 | 11,91,332.18         | 11,91,332.18 |
| Lease Liabilities                                            | Level 2              | 30,020.08            | 30,020.08    | 31,729.33            | 31,729.33    |
| Interest accrued on borrowings (other than debt instruments) | Level 2              | 364.00               | 364.00       | 420.50               | 420.50       |
| Interest accrued on debt instruments                         | Level 2              | 16,401.44            | 16,401.44    | 9,360.16             | 9,360.16     |
| Unpaid Dividend                                              | Level 2              | 1.04                 | 1.04         | 1.04                 | 1.04         |
| Other financial liability                                    | Level 3              | 3,40,720.52          | 3,40,720.52  | 3,80,144.53          | 3,80,144.53  |

The fair value of financial instruments are classified into three categories i.e. Level 1, 2 or 3 depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements).

The hierarchies used are as follows:

**Level 1:** The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

#### Notes:

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and cash equivalents, bank deposits, trade receivables, loans, other current financial assets, current debt securities, current borrowings and other current financial liabilities. Such amounts have been classified as Level 3 on the basis that no adjustments have been made to the balances in the balance sheet.

There are no transfers between levels 1, 2 and 3 during the year.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 51 : FAIR VALUE MEASUREMENT (Contd..)

### 51.3 Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments;
- for interest rate swaps – the present value of the estimated future cash flows based on observable yield curves;
- for Unquoted equity shares are measured at breakup value which is based on equity capital and reserves as reduced by intangible assets and revaluation reserves as per latest audited balance sheet of the company. and
- for other financial instruments – discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, a contingent consideration receivable and certain derivative contracts, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

### 51.4 Valuation processes

The finance department of the company includes a team that performs the valuations of non-property items required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer (CFO). Discussions of valuation processes and results are held between the CFO and the valuation team at least once every six months, in line with the Company's half-yearly reporting periods.

The main level 3 inputs used by the Company are derived and evaluated as follows:

- Discount rates for financial assets and financial liabilities are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Risk adjustments specific to the counterparties (including assumptions about credit default rates) are derived from credit risk gradings determined by Company's internal credit risk management group.
- Earnings growth factor for unlisted equity securities are estimated based on market information for similar types of companies.
- Contingent consideration – expected cash inflows are estimated based on the terms of the sale contract and the entity's knowledge of the business and how the current economic environment is likely to impact it.

Changes in level 2 and 3 fair values are analysed at the end of each reporting period during the half-yearly valuation discussion between the CFO, Audit Committee and the valuation team. As part of this discussion the team presents a report that explains the reason for the fair value movements.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 51 : FAIR VALUE MEASUREMENT (Contd..)

### 51.5. Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in level 3 items for the periods ended March 31, 2026 and March 31, 2025:

(₹ in lakhs)

| Particulars                                      | Fair value as at     |                      | Fair value hierarchy | Valuation technique(s) and key input(s)                                                                                                                                                                             | Significant unobservable input(s)                                                         | Relationship of unobservable inputs to fair value                                                   |
|--------------------------------------------------|----------------------|----------------------|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                                                  | As at March 31, 2026 | As at March 31, 2025 |                      |                                                                                                                                                                                                                     |                                                                                           |                                                                                                     |
| Equity instruments (Unquoted)                    | 5,615.21             | 4,848.36             | Level 3              | Unquoted equity shares are measured at breakup value which is based on equity capital and reserves as reduced by intangible assets and revaluation reserves as per the latest audited balance sheet of the company. | Forecast of annual revenue is based on the earning for the latest reported financial year | The estimated fair value would increase (decrease) if the annual earning growth were higher (lower) |
| Compulsorily Cumulative Preference Shares (CCPS) | 295.44               | 59.37                | Level 3              |                                                                                                                                                                                                                     |                                                                                           |                                                                                                     |

### Sensitivity disclosure for level 3 fair value measurements:

(₹ in lakhs)

| Particulars                                      | Unobservable input  | Sensitivity | Impact of change in rates on Total Comprehensive Income |              |                      |              |
|--------------------------------------------------|---------------------|-------------|---------------------------------------------------------|--------------|----------------------|--------------|
|                                                  |                     |             | As at March 31, 2026                                    |              | As at March 31, 2025 |              |
|                                                  |                     |             | Favourable                                              | Unfavourable | Favourable           | Unfavourable |
| Equity instruments (Unquoted)                    | Forecasted earnings | 1%          | 56.15                                                   | (56.15)      | 48.48                | (48.48)      |
| Compulsorily Cumulative Preference Shares (CCPS) | Forecasted earnings | 1%          | 2.95                                                    | (2.95)       | 0.59                 | (0.59)       |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT

The Group's activities expose it to credit risk, liquidity risk and market risk. This note explains the sources of risk which the Group is exposed to, how the Group manages the risk and the related accounting impact in the financial statements.

| Risk                           | Exposure arising from                                                                                                                                               | Measurement                       | Management                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Credit risk                    | Cash and cash equivalents, bank deposits, trade receivables, loans and other assets, derivative financial instruments, financial assets measured at amortized cost. | Ageing analysis<br>Credit ratings | Diversification of bank deposits, credit limits and letters of credit. Further, the companies are actively involved in <ul style="list-style-type: none"> <li>Oversight of the implementation of credit policies</li> <li>Review of the overall portfolio credit performance and establishing guardrails</li> <li>Review of product programs</li> </ul>                        |
| Liquidity risk                 | Debts, borrowings and other liabilities                                                                                                                             | Rolling cash flow forecast        | Committed borrowing and other credit facilities, assignment of loan assets (whenever required), Asset Liability Management and periodic reviews by ALCO relating to the liquidity positions. ALCO not only ensures that the Company has adequate liquidity on an on-going basis but also examines how liquidity requirements are likely to evolve under different assumptions. |
| Market risk - foreign exchange | Future commercial transactions                                                                                                                                      | Cash flow forecasting             | Forward foreign exchange contracts                                                                                                                                                                                                                                                                                                                                             |
|                                | Recognised financial assets and liabilities not denominated in Indian rupee(INR)                                                                                    | Sensitivity analysis              | Foreign receivables                                                                                                                                                                                                                                                                                                                                                            |
| Market risk - interest rate    | Borrowings at variable rates                                                                                                                                        | Sensitivity analysis              | Review of cost of funds and pricing disbursement and Interest rate swaps                                                                                                                                                                                                                                                                                                       |
| Market risk - Index linked     | Market linked debentures.                                                                                                                                           | Sensitivity analysis              | Purchased options to hedge the risk arising out of movement in the NIFTY level.                                                                                                                                                                                                                                                                                                |
| Market risk - security prices  | Investments in Mutual funds, Investment in Equity                                                                                                                   | Sensitivity analysis              | Portfolio diversification, assessments of fluctuation in the equity price.                                                                                                                                                                                                                                                                                                     |

The Group's Board of Directors have overall responsibility for the establishment and oversight of the Group's risk management framework. The Board of Directors have established the Risk Management Committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the Board of Directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

The audit committee oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

### a) Credit risk:

Credit risk is the risk that the Group will incur a loss because its a customer or counterparty fail to discharge their contractual obligations. The Group has a comprehensive framework for monitoring credit quality of its trade receivables based on days past due monitoring at period end. Repayment by individual trade receivable is tracked regularly and required steps for recovery are taken through follow ups and legal recourse.

Credit risk arises from trade receivable, loans and advances, cash and cash equivalents, and deposits with banks and financial institutions.

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers and investments in debt securities.

#### i) Credit risk management

Group considers probability of default upon initial recognition of asset and whether there has been any significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk Group compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information.

#### Definition of default

A default on a financial asset is when the counterparty fails to make contractual payments within 90 days of when they fall due. This definition of default is determined by considering the business environment in which Group operates and other macro-economic factors.

For trade receivables, definition of default has been considered at 360 days past due after looking at the historical trend of receiving the payments.

#### ii) Provision for expected credit losses

Group provides for expected credit loss based on following:

| Particulars | Description of category                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Basis for recognition of expected credit loss provision          |
|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Stage 1     | Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil                                                                                                                                                                                                                                                                                                                                                                                                 | 12-month expected credit losses                                  |
|             | Assets where there is low risk of default and where the counterparty has sufficient capacity to meet the obligations and where there has been low frequency of defaults in the past                                                                                                                                                                                                                                                                                                                                           |                                                                  |
|             | Assets where the probability of default is considered moderate, counter-party where the capacity to meet the obligations is not strong                                                                                                                                                                                                                                                                                                                                                                                        |                                                                  |
| Stage 2     | Assets where there has been a significant increase in credit risk since initial recognition. Assets where the payments are more than 30 days past due                                                                                                                                                                                                                                                                                                                                                                         | Life-time expected credit losses                                 |
|             | Assets where there is a high probability of default. In general, assets where contractual payments are more than 60 days past due are categorised as low quality assets. Also includes assets where the credit risk of counterparty has increased significantly though payments may not be more than 60 days past due                                                                                                                                                                                                         |                                                                  |
| Stage 3     | Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with Group. Group categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than 120 days past due. Where loans or receivables have been written off, Group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss. | Credit Loss is recognized on full exposure/ Asset is written off |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

Year ended March 31, 2026

(₹ in lakhs)

| Particulars                                                      | Asset group               | Estimated gross carrying amount at default | Expected credit losses |
|------------------------------------------------------------------|---------------------------|--------------------------------------------|------------------------|
| Loss allowance measured at 12 month expected credit losses       | Cash and cash equivalents | 98,725.41                                  | 4.09                   |
|                                                                  | Trade receivables         | 6,004.07                                   | 241.28                 |
|                                                                  | Loans                     | 12,72,950.53                               | 26,398.49              |
|                                                                  | Other financial assets    | 27,179.88                                  | 138.28                 |
| Loss allowance measured at life-time expected credit losses      | Loans                     | 45,833.67                                  | 8,435.68               |
| Credit Loss is recognized on full exposure/ Asset is written off | Loans                     | 71,957.32                                  | 44,204.46              |

Year ended March 31, 2025

(₹ in lakhs)

| Particulars                                                      | Asset group               | Estimated gross carrying amount at default | Expected credit losses |
|------------------------------------------------------------------|---------------------------|--------------------------------------------|------------------------|
| Loss allowance measured at 12 month expected credit losses       | Cash and cash equivalents | 90,754.59                                  | 0.08                   |
|                                                                  | Trade receivables         | 7,718.07                                   | 1,748.98               |
|                                                                  | Loans                     | 12,94,203.09                               | 34,027.38              |
|                                                                  | Other financial assets    | 15,052.31                                  | 201.34                 |
| Loss allowance measured at life-time expected credit losses      | Loans                     | 62,356.05                                  | 8,431.01               |
| Credit loss is recognized on full exposure/ asset is written off | Loans                     | 70,596.36                                  | 44,463.19              |

### Credit quality of assets - Unity Small Finance Bank Limited

The table below shows the credit quality and the maximum exposure to credit risk based on the Bank's internal rating system and year-end stage classification. The amounts presented are gross of impairment allowances.

### Credit quality of Loans

(₹ in lakhs)

| Particulars                  | As at March 31, 2026 |                  |                  |                     |
|------------------------------|----------------------|------------------|------------------|---------------------|
|                              | Stage I              | Stage II         | Stage III        | Total               |
| <b>Internal rating grade</b> |                      |                  |                  |                     |
| Low Risk                     | 1,47,073.98          | -                | -                | 11,47,073.98        |
| Medium Risk                  | -                    | 41,363.67        | -                | 41,363.67           |
| Sub-standard grade           | -                    | -                | -                | -                   |
| High Risk                    | -                    | -                | 71,707.32        | 71,707.32           |
| <b>Total</b>                 | <b>11,47,073.98</b>  | <b>41,363.67</b> | <b>71,707.32</b> | <b>12,60,144.97</b> |

(₹ in lakhs)

| Particulars                  | As at March 31, 2025 |                  |                  |                     |
|------------------------------|----------------------|------------------|------------------|---------------------|
|                              | Stage I              | Stage II         | Stage III        | Total               |
| <b>Internal rating grade</b> |                      |                  |                  |                     |
| Low Risk                     | 10,36,091.55         | -                | -                | 10,36,091.55        |
| Medium Risk                  | -                    | 53,103.92        | -                | 53,103.92           |
| Sub-standard grade           | -                    | -                | -                | -                   |
| High Risk                    | -                    | -                | 66,183.11        | 66,183.11           |
| <b>Total</b>                 | <b>10,36,091.55</b>  | <b>53,103.92</b> | <b>66,183.11</b> | <b>11,55,378.58</b> |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

Reconciliation of changes in gross carrying amount and corresponding ECL allowances for loans and advances to corporate and retail customers:

The following disclosure provides stage wise reconciliation of the Bank's gross carrying amount and ECL allowances for loans and advances to corporates and retail customers. The transfers of financial assets represents the impact of stage transfers upon the gross carrying amount and associated allowance for ECL. The net remeasurement of ECL arising from stage transfers represents the increase or decrease due to these transfers.

The 'New assets originated /repayments received (net)' represent the gross carrying amount and associated allowance ECL impact from transactions within the Bank's lending portfolio.

An analysis of changes in the gross carrying amount as follows:

(₹ in lakhs)

| Particulars                                          | As at March 31, 2026 |                  |                  |                 |                     |
|------------------------------------------------------|----------------------|------------------|------------------|-----------------|---------------------|
|                                                      | Stage 1              | Stage 2          | Stage 3          | POCI            | Total               |
| Gross carrying amount opening balance                | 10,36,091.55         | 53,103.92        | 62,347.72        | 3,835.39        | 11,55,378.58        |
| New Assets Originated or Purchased                   | 2,84,901.31          | 32,667.32        | 42,525.03        | -               | 3,60,093.66         |
| Assets derecognised or repaid (excluding write offs) | (1,82,375.86)        | (43,527.96)      | (22,434.42)      | (156.81)        | (2,48,495.05)       |
| Transfer to Stage 1                                  | -                    | 1,848.24         | 62.99            | -               | 1,911.23            |
| Transfer to Stage 2                                  | 46,904.88            | (3,137.24)       | -                | -               | 43,767.64           |
| Transfer to Stage 3                                  | (38,447.90)          | 409.37           | 38,778.90        | -               | 740.36              |
| Amounts written off                                  |                      |                  | (53,251.45)      |                 | (53,251.45)         |
| <b>Gross carrying amount closing balance</b>         | <b>11,47,073.98</b>  | <b>41,363.67</b> | <b>68,028.74</b> | <b>3,678.58</b> | <b>12,60,144.97</b> |

(₹ in lakhs)

| Particulars                                          | As at March 31, 2025 |                  |                  |                 |                     |
|------------------------------------------------------|----------------------|------------------|------------------|-----------------|---------------------|
|                                                      | Stage 1              | Stage 2          | Stage 3          | POCI            | Total               |
| Gross carrying amount opening balance                | 8,28,357.28          | 17,717.69        | 28,798.04        | 7,863.00        | 8,82,736.01         |
| New Assets Originated or Purchased                   | 7,94,359.55          | 2,462.03         | 1,140.34         | -               | 7,97,961.92         |
| Assets derecognised or repaid (excluding write offs) | (4,82,527.98)        | (13,282.96)      | (7,460.88)       | (1,790.15)      | (5,05,061.97)       |
| Transfer to Stage 1                                  | 841.11               | (374.13)         | (466.98)         | -               | -                   |
| Transfer to Stage 2                                  | (47,493.91)          | 47,636.66        | (86.06)          | (56.69)         | 0.00                |
| Transfer to Stage 3                                  | (57,444.50)          | (1,055.37)       | 58,499.87        | -               | 0.00                |
| Amounts written off                                  | -                    | -                | (18,076.61)      | (2,180.77)      | (20,257.38)         |
| <b>Gross carrying amount closing balance</b>         | <b>10,36,091.55</b>  | <b>53,103.92</b> | <b>62,347.72</b> | <b>3,835.39</b> | <b>11,55,378.58</b> |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

Reconciliation of ECL balance is given below

(₹ in lakhs)

| Particulars                                                                                                               | As at March 31, 2026 |                 |                  |                 |                  |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|------------------|-----------------|------------------|
|                                                                                                                           | Stage 1              | Stage 2         | Stage 3          | POCI            | Total            |
| ECL Allowance - Opening Balance                                                                                           | 17,203.13            | 7,685.45        | 39,793.81        | 3,214.13        | 67,896.52        |
| New Assets Originated or Purchased                                                                                        | 24,231.99            | 5,476.73        | 22,356.10        | -               | 52,064.82        |
| Increase / (decrease) in provision on existing financial assets (Net of recovery)                                         | 2,404.60             | (1,851.24)      | 20,032.04        | -               | 20,585.40        |
| Increase / (decrease) in provision on existing financial assets (Net of recovery)                                         | (12,469.28)          | (3,539.83)      | (13,093.67)      | (584.35)        | (29,687.13)      |
| Transfer to Stage 1                                                                                                       | -                    | 21.56           | 28.34            | -               | 49.90            |
| Transfer to Stage 2                                                                                                       | (3.97)               | 11.38           | -                | -               | 7.41             |
| Transfer to / from Stage 3                                                                                                | (6,849.83)           | -               | 6,858.52         | -               | 8.69             |
| Impact on year end ECL of Exposures transferred between Stages during the year and reversal of ECL on account of recovery | -                    | -               | -                | -               | -                |
| Changes due to increase in credit risk                                                                                    | -                    | -               | -                | -               | -                |
| Unwinding of Discount                                                                                                     | -                    | -               | -                | -               | -                |
| Changes to Contractual Cash Flows due to modification not resulting into derecognition                                    | -                    | -               | -                | -               | -                |
| Changes to models and inputs used for ECL Calculation                                                                     | -                    | -               | -                | -               | -                |
| Amounts written off                                                                                                       | -                    | -               | (35,650.46)      | -               | (35,650.46)      |
| <b>ECL Allowance - Closing Balance</b>                                                                                    | <b>24,516.64</b>     | <b>7,804.05</b> | <b>40,324.68</b> | <b>2,629.78</b> | <b>75,275.15</b> |

(₹ in lakhs)

| Particulars                                                                       | As at March 31, 2025 |          |           |            |           |
|-----------------------------------------------------------------------------------|----------------------|----------|-----------|------------|-----------|
|                                                                                   | Stage 1              | Stage 2  | Stage 3   | POCI       | Total     |
| ECL Allowance - Opening Balance                                                   | 9,597.76             | 2,991.25 | 20,033.96 | 7,175.34   | 39,798.31 |
| New Assets Originated or Purchased                                                | 7,648.91             | 692.11   | 1,827.44  | -          | 10,168.46 |
| Increase / (decrease) in provision on existing financial assets (Net of recovery) | (106.46)             | 3,978.32 | 31,782.34 | (3,636.03) | 32,018.17 |
| Transfer to Stage 1                                                               | 476.78               | (107.95) | (368.83)  | -          | -         |
| Transfer to Stage 2                                                               | (211.75)             | 312.35   | (100.60)  | -          | -         |
| Transfer to / from Stage 3                                                        | (202.11)             | (180.63) | 385.42    | -          | 2.69      |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

(₹ in lakhs)

| Particulars                                                                                                               | As at March 31, 2025 |                 |                  |                 |                  |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------|------------------|-----------------|------------------|
|                                                                                                                           | Stage 1              | Stage 2         | Stage 3          | POCI            | Total            |
| Impact on year end ECL of Exposures transferred between Stages during the year and reversal of ECL on account of recovery | -                    | -               | -                | -               | -                |
| Changes due to increase in credit risk                                                                                    | -                    | -               | -                | -               | -                |
| Unwinding of Discount                                                                                                     | -                    | -               | -                | -               | -                |
| Changes to Contractual Cash Flows due to modification not resulting into derecognition                                    | -                    | -               | -                | -               | -                |
| Changes to models and inputs used for ECL Calculation                                                                     | -                    | -               | -                | -               | -                |
| Amounts written off                                                                                                       | -                    | -               | (13,765.92)      | (325.18)        | (14,091.10)      |
| <b>ECL Allowance - Closing Balance</b>                                                                                    | <b>17,203.13</b>     | <b>7,685.45</b> | <b>39,793.81</b> | <b>3,214.13</b> | <b>67,896.52</b> |

### Collateral held

As of March 31, 2026, the exposure of the Group's loans were in secured as well as unsecured portfolio. The Group provides loans to the MSME other corporate segments which are secured as well as unsecured. The Group is also engaged in the business of supply chain finance, the portfolio of which is unsecured.

All borrowers must meet the Group's internal credit assessment procedures, regardless of the nature of the loan. Based on the nature of product and the Group's assessment of the customer's credit risk, a loan may be offered with suitable collateral.

The main types of collateral across various products includes mortgage of residential and commercial properties, pledge of equity shares and mutual funds and lien on deposits, plant and machinery, book debts etc.

The Group periodically monitors the market value of collateral and evaluates its exposure and loan to value metrics for high risk customers. The Group exercises its right of repossession across all secured products. It also resorts to invoking its right under the SARFAESI Act and other judicial remedies available against its mortgages and commercial lending business.

### a) Cash and cash equivalents

Cash and cash equivalents include balance of ₹ 98,725.41 lakhs as at March 31, 2026 (March 31, 2025: ₹ 90,754.59 lakhs) is maintained as cash in hand and balances with bank and financial institution counterparties with good credit rating therefore have limited exposure to credit risk.

### b) Loans and advances/ Investments at amortised cost

The general creditworthiness of a customer tends to be the most relevant indicator of credit quality of a loan extended to it. The loans given by the Group are unsecured and are considered to have low credit risk based on credit evaluation undertaken by the Group. There is no history of any defaults on these loans. Since few counter parties are related parties and employees of the Group, the Group regularly monitors to ensure that these entities have enough liquidity which safeguards the interest of the Group. The said loans at amortized cost are considered to have low credit risk, and the loss allowance recognized during the period was therefore limited to 12 months expected losses, Management considers instruments to be low credit risk when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flows obligations in the near terms

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

The Group has business in lending towards secured and unsecured loans. Since these loans are majorly to class II Companies, a general creditworthiness of a customer tends to be the most relevant indicator of credit quality of a loan extended to it. During the period, there was no change in the Group's collateral policies.

### Measurement of Expected Credit Losses

The Group has applied a three-stage approach to measure expected credit losses (ECL) on debt instruments accounted for at amortized cost. Assets migrate through following three stages based on the changes in credit quality since initial recognition:

- (a) **Stage 1:** 12- months ECL: For exposures where there is no significant increase in credit risk since initial recognition and that are not credit impaired upon origination, the portion of the lifetime ECL associated with the probability of default events occurring within the next 12- months is recognized.
- (b) **Stage 2:** Lifetime ECL, not credit impaired: For credit exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired, a lifetime ECL is recognized.
- (c) **Stage 3:** Lifetime ECL, credit impaired: Financial assets are assessed as credit impaired upon occurrence of one or more events that have a detrimental impact on the estimated future cash flows of that asset. For financial assets that have become credit impaired, a lifetime ECL is recognized and interest revenue is calculated by applying the effective interest rate to the amortized cost.

At each reporting date, the Group assesses whether there has been a significant increase in credit risk of its financial assets since initial recognition by comparing the risk of default occurring over the expected life of the asset. In determining whether credit risk has increased significantly since initial recognition, the Group uses information that is relevant and available without undue cost or effort. This includes the Group's internal credit rating grading system, external risk ratings and forward looking information to assess deterioration in credit quality of a financial asset.

The Group assesses whether the credit risk on a financial asset has increased significantly on an individual and collective basis. For the purpose of collective evaluation of impairment, financial assets are grouped on the basis of shared credit risk characteristics, taking into account accounting instrument type, credit risk ratings, date of initial recognition, remaining term to maturity, industry, geographical location of the borrower, collateral type, and other relevant factors. For the purpose of individual evaluation of impairment factors such as internally collected data on customer payment record, utilization of granted credit limits and information obtained during the periodic review of customer records such as audited financial statements, budgets and projections are considered.

In determining whether the credit risk on a financial asset has increased significantly, the Group considers the change in the risk of a default occurring since initial recognition. The default definition used for such assessment is consistent with that used for internal credit risk management purposes.

The Group considers defaulted assets as those which are contractually past due 90 days, other than those assets where there is empirical evidence to the contrary. Financial assets which are contractually past due 30 days are classified under Stage 2 - life time ECL, not credit impaired, barring those where there is empirical evidence to the contrary. The Group considers financial instruments (typically the retail loans) to have low credit risk if they are rated internally or externally within the investment grade. An asset migrates down the ECL stage based on the change in the risk of a default occurring since initial recognition. If in a subsequent period, credit quality improves and reverses any previously assessed significant increase in credit risk since origination, then the loan loss provision stage reverses to 12-months ECL from lifetime ECL.

### Probability of Default (PD)

The PD represents the likelihood of a borrower defaulting on its financial obligation, either over the next 12 months (12-month PD), or over the remaining lifetime (Lifetime PD) of the obligation.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

### Loss Given Default (LGD)

LGD represents the Group's expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and preference of claim and availability of collateral or other credit support.

### Exposure at default (EAD)

Exposure at default is the total value an entity is exposed to when a loan defaults. It is the predicted amount of exposure that an entity may be exposed to when a debtor defaults on a loan. The outstanding principal and outstanding arrears reported as of the reporting date for computation of ECL is used as the EAD for all the portfolios.

### Macroeconomic Scenarios

In addition, the Group uses reasonable and supportable information on future economic conditions including macroeconomic factors such as IIP and repo rate. Since incorporating these forward looking information increases the judgment as to how the changes in these macroeconomic factor will affect ECL, the methodology and assumptions are reviewed regularly.

### iii) Reconciliation of loss allowance provision

For loans

(₹ in lakhs)

| Reconciliation of loss allowance           | Loss allowance measured at 12 month expected losses | Loss allowance measured at life-time expected losses                                       |                                                                                        |
|--------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
|                                            |                                                     | Financial assets for which credit risk has increased significantly and not credit impaired | Financial assets for which credit risk has increased significantly and credit impaired |
| <b>Loss allowance as on April 01, 2024</b> | <b>15,945.45</b>                                    | <b>3,428.84</b>                                                                            | <b>28,262.15</b>                                                                       |
| New Assets originated or purchased         | 7,648.92                                            | 692.12                                                                                     | 1,827.44                                                                               |
| Changes in loss allowances due to :        |                                                     |                                                                                            |                                                                                        |
| ECL during the year/ (reversal) net        | 10,433.01                                           | 4,310.05                                                                                   | 14,373.60                                                                              |
| <b>Loss allowance on March 31, 2025</b>    | <b>34,027.38</b>                                    | <b>8,431.01</b>                                                                            | <b>44,463.19</b>                                                                       |
| New Assets originated or purchased         | 24,232.00                                           | 5,476.74                                                                                   | 22,356.10                                                                              |
| Changes in loss allowances due to :        |                                                     |                                                                                            |                                                                                        |
| ECL during the year/ (reversal) net        | (31,860.89)                                         | (5,472.07)                                                                                 | (22,614.83)                                                                            |
| <b>Loss allowance on March 31, 2026</b>    | <b>26,398.49</b>                                    | <b>8,435.68</b>                                                                            | <b>44,204.46</b>                                                                       |

### Write-offs still under enforcement

Financial assets are written-off when the Group has no reasonable prospects of recovering any further cash flows from the financial assets. In the case of assets that are assessed collectively for impairment. There has been no contractual amount outstanding on financial assets written-off during the year ended March 31, 2026 and still subject to enforcement activity.

### Significant increase in credit risk

Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. The Group assesses and manages credit risk based on movement of borrowers between stages as defined, historical data of the borrowers and forward looking information. The Group has established a credit quality review process to provide early identification of possible changes in the creditworthiness of counterparties.

Loans that are 'past due but not impaired' are those for which contractual interest or principal payments are past due but Group believes that impairment is not appropriate on the basis of the level of security or collateral available and/or the stage of collection of amounts owed to Group.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

As of March 31, 2026, Group does not have any exposure on loans and advances that were modified but not derecognised during the year, for which the provision for doubtful debts was measured at a lifetime ECL at the beginning of the year and at the end of the year had changed to 12- months ECL.

### c) Trade receivables

Group has established a simplified impairment approach for qualifying trade receivables. For these assets, Group has recognized a loss allowance based on Lifetime ECLs rather than the two step process under the general approach.

#### Measurement of Expected Credit Losses

The Group has applied a three-stage approach to measure expected credit losses (ECL) on loans. Assets migrate through following three stages based on the changes in credit quality since initial recognition:

- (a) **Stage 1:** 12- months ECL: For exposures where there is no significant increase in credit risk since initial recognition and that are not credit impaired upon origination, the portion of the lifetime ECL associated with the probability of default events occurring within the next 12- months is recognized.
- (b) **Stage 2:** Lifetime ECL, not credit impaired: For credit exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired, a lifetime ECL is recognized.
- (c) **Stage 3:** Lifetime ECL, credit impaired: Financial assets are assessed as credit impaired upon occurrence of one or more events that have a detrimental impact on the estimated future cash flows of that asset. For financial assets that have become credit impaired, a lifetime ECL is recognized and interest revenue is calculated by applying the effective interest rate to the amortized cost.

At each reporting date, Group assesses whether there has been a significant increase in credit risk of its financial assets since initial recognition by comparing the risk of default occurring over the expected life of the asset. In determining whether credit risk has increased significantly since initial recognition, Group uses information that is relevant and available without undue cost or effort. This includes Group's internal credit rating grading system, external risk ratings and forward-looking information to assess deterioration in credit quality of a financial asset.

The Group assesses whether the credit risk on a financial asset has increased significantly on an individual and collective basis. For the purpose of collective evaluation of impairment, financial assets are grouped on the basis of shared credit risk characteristics, taking into account accounting instrument type, credit risk ratings, date of initial recognition, remaining term to maturity, industry, geographical location of the borrower, collateral type, and other relevant factors. For the purpose of individual evaluation of impairment factors such as internally collected data on customer payment record, utilization of granted credit limits and information obtained during the periodic review of customer records such as audited financial statements, budgets and projections are considered.

In determining whether the credit risk on a financial asset has increased significantly, the Group considers the change in the risk of a default occurring since initial recognition. The default definition used for such assessment is consistent with that used for internal credit risk management purposes.

Group measures the amount of ECL on a financial instrument in a way that reflects an unbiased and probability-weighted amount. Group considers its historical loss experience and adjusts the same for current observable data. The key inputs into the measurement of ECL are the probability of default, loss given default and exposure at default. These parameters are derived from Group's internally developed statistical models and other historical data.

#### Probability of Default (PD)

Borrowers have been classified into two asset classes - Corporate and Retail. For Corporate borrowers, PD has been mapped using the credible external rating study. For retail borrowers, due to insufficiency of historical data proxy of PD has been mapped from other portfolio of same entity. In case entity does not have any other portfolio, then rating of Group has been used to compute PD.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

### Loss Given Default (LGD)

Historical recovery is usually considered to calculate Loss Given Default (LGD). For all stages, cases (DPD > 90) are considered while arriving at historical LGD. Recovery period for all the cases are 6 months, the capping is based on assumption that maximum recovery gets incurred within 6 months of default and after that recovery is negligible. For Group significant data for computation of LGD was not available. Hence, Basel reference is used for LGD. Accordingly we have used 65% as LGD which corresponds against senior unsecured claims.

### Exposure at default (EAD)

Exposure at default is the total value an entity is exposed to when a loan defaults. It is the predicted amount of exposure that an entity may be exposed to when a debtor defaults on a loan. The outstanding principal and outstanding arrears reported as of the reporting date for computation of ECL is used as the EAD for all the portfolios.

### iii) Reconciliation of loss allowance provision

(₹ in lakhs)

| Reconciliation of loss allowance        | Loss allowance measured at 12 month expected losses |                            |                               |
|-----------------------------------------|-----------------------------------------------------|----------------------------|-------------------------------|
|                                         | For Trade receivables                               | For other financial assets | For Cash and cash equivalents |
| <b>Loss allowance on April 01, 2024</b> | <b>1,628.37</b>                                     | <b>187.91</b>              | <b>0.34</b>                   |
| Changes in loss allowances due to       |                                                     |                            |                               |
| Bad debts written off                   | -                                                   | -                          | -                             |
| Net remeasurement of loss allowance     | 120.61                                              | 13.42                      | (0.26)                        |
| <b>Loss allowance on March 31, 2025</b> | <b>1,748.98</b>                                     | <b>201.34</b>              | <b>0.08</b>                   |
| Changes in loss allowances due to       |                                                     |                            |                               |
| Bad debts written off                   | 318.36                                              | -                          | -                             |
| Net remeasurement of loss allowance     | (1,826.06)                                          | (63.06)                    | 4.01                          |
| <b>Loss allowance on March 31, 2026</b> | <b>241.28</b>                                       | <b>138.28</b>              | <b>4.09</b>                   |

### Concentration of credit risk

The Group monitors concentrations of credit risk by sector and by segments. The major portfolio of Group is under Investments. Group regularly track the performance of the investment portfolio as this has high concentration risk.

### b) Liquidity risk :

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. Due to the dynamic nature of the underlying businesses, Group's treasury maintains flexibility in funding by maintaining availability under committed credit lines.

### Financing arrangements

The Group has access to the following undrawn borrowing facilities at the end of the reporting period:

(₹ in lakhs)

| Particulars                  | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------------------|-------------------------|-------------------------|
| Undrawn borrowing facilities | 7,172.90                | 2,375.40                |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

### Maturities of financial liabilities

The tables below analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities, and net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

As at March 31, 2026

(₹ in lakhs)

| Particulars                  | Carrying amount     | Contractual cash flows          |                      |                      |                      |                      |                      |
|------------------------------|---------------------|---------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                              |                     | Gross nominal inflow/ (outflow) | Upto 3 months        | 3 to 6 months        | 6 to 12 months       | 1 - 3 years          | Above 3 years        |
| <b>Financial liabilities</b> |                     |                                 |                      |                      |                      |                      |                      |
| Borrowings                   | 15,75,750.19        | (16,01,211.04)                  | (5,11,039.33)        | (1,02,180.50)        | (3,47,594.11)        | (5,61,344.85)        | (79,052.26)          |
| Lease Liabilities            | 30,020.08           | (39,902.92)                     | (2,122.60)           | (2,051.03)           | (4,107.43)           | (13,636.05)          | (17,985.81)          |
| Trade and Other Payables     | 21,502.32           | (21,502.32)                     | (21,502.32)          | -                    | -                    | -                    | -                    |
| Other financial liabilities  | 3,57,486.99         | (3,58,928.36)                   | (90,264.26)          | (3,281.10)           | (6,932.83)           | (33,408.11)          | (2,25,042.06)        |
|                              | <b>19,84,759.58</b> | <b>(20,21,544.64)</b>           | <b>(6,24,928.51)</b> | <b>(1,07,512.63)</b> | <b>(3,58,634.37)</b> | <b>(6,08,389.01)</b> | <b>(3,22,080.12)</b> |

As at March 31, 2025

(₹ in lakhs)

| Particulars                  | Carrying amount     | Contractual cash flows          |                      |                      |                      |                      |                      |
|------------------------------|---------------------|---------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                              |                     | Gross nominal inflow/ (outflow) | Upto 3 months        | 3 to 6 months        | 6 to 12 months       | 1 - 3 years          | Above 3 years        |
| <b>Financial liabilities</b> |                     |                                 |                      |                      |                      |                      |                      |
| Borrowings                   | 16,28,010.51        | (16,28,573.66)                  | (2,08,477.51)        | (1,53,771.46)        | (3,24,636.85)        | (8,51,535.24)        | (90,152.60)          |
| Lease liabilities            | 31,729.33           | (43,214.42)                     | (2,037.55)           | (2,035.17)           | (4,022.24)           | (14,915.28)          | (20,204.18)          |
| Trade and Other Payables     | 19,694.59           | (19,694.59)                     | (19,694.59)          | -                    | -                    | -                    | -                    |
| Other financial liabilities  | 3,89,926.23         | (7,83,444.07)                   | (18,467.21)          | (7,891.53)           | (58,236.53)          | (1,14,925.08)        | (5,83,923.72)        |
|                              | <b>20,69,360.66</b> | <b>(24,74,926.74)</b>           | <b>(2,48,676.86)</b> | <b>(1,63,698.16)</b> | <b>(3,86,895.62)</b> | <b>(9,81,375.60)</b> | <b>(6,94,280.50)</b> |

### c. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

#### Total market risk exposure

(₹ in lakhs)

| Particulars                                             | As at March 31, 2026 |             |                 | As at March 31, 2025 |             |                 |
|---------------------------------------------------------|----------------------|-------------|-----------------|----------------------|-------------|-----------------|
|                                                         | Carrying amount      | Traded risk | Non traded risk | Carrying amount      | Traded risk | Non traded risk |
| <b>Assets</b>                                           |                      |             |                 |                      |             |                 |
| Cash and cash equivalents                               | 98,721.32            | -           | 98,721.32       | 90,754.51            | -           | 90,754.51       |
| Bank balance other than cash and cash equivalents above | 29,659.84            | -           | 29,659.84       | 54,754.51            | -           | 54,754.51       |
| Trade receivables                                       | 5,762.79             | -           | 5,762.79        | 5,969.10             | -           | 5,969.10        |
| Loans                                                   | 13,11,702.89         | -           | 13,11,702.89    | 13,40,233.90         | -           | 13,40,233.90    |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

(₹ in lakhs)

| Particulars                             | As at March 31, 2026 |             |                 | As at March 31, 2025 |             |                 |
|-----------------------------------------|----------------------|-------------|-----------------|----------------------|-------------|-----------------|
|                                         | Carrying amount      | Traded risk | Non traded risk | Carrying amount      | Traded risk | Non traded risk |
| Investments - at amortised cost         | 3,10,249.34          | -           | 3,10,249.34     | 3,23,090.81          | -           | 3,23,090.81     |
| Investments - at FVOCI                  | 65,910.26            | 65,910.26   | -               | 1,19,500.30          | 1,19,500.30 | -               |
| Investments - at FVTPL                  | 39,630.48            | 39,630.48   | -               | 85,519.40            | 85,519.40   | -               |
| Other financial assets                  | 27,041.61            | -           | 27,041.61       | 14,850.98            | -           | 14,850.98       |
| <b>Liabilities</b>                      |                      |             |                 |                      |             |                 |
| Trade payables                          | 21,307.35            | -           | 21,307.35       | 16,794.20            | -           | 16,794.20       |
| Other payables                          | 194.97               | -           | 194.97          | 2,900.39             | -           | 2,900.39        |
| Debt securities                         | 1,64,755.98          | 27,522.02   | 1,37,233.96     | 1,70,742.77          | 37,658.86   | 1,33,083.91     |
| Borrowings (other than debt securities) | 2,18,007.26          | -           | 2,18,007.26     | 2,65,935.56          | -           | 2,65,935.56     |
| Deposits                                | 11,92,986.95         | -           | 11,92,986.95    | 11,91,332.18         | -           | 11,91,332.18    |
| Other financial liabilities             | 3,57,486.99          | -           | 3,57,486.99     | 3,89,926.23          | -           | 3,89,926.23     |

### i) Price risk

Price risk exposes the Group to fluctuations in fair values or future cash flows of a financial instrument because of changes in market prices whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market.

(₹ in lakhs)

| Particulars                             | As at March 31, 2026        |             |               |             |
|-----------------------------------------|-----------------------------|-------------|---------------|-------------|
|                                         | Impact on profit before tax |             | Impact on OCI |             |
|                                         | 1% increase                 | 1% decrease | 1% increase   | 1% decrease |
| (a) Equity instruments                  | 64.88                       | (64.88)     | -             | -           |
| (b) Debt securities                     | 141.83                      | (141.83)    | 566.17        | (566.17)    |
| (c) Preference shares                   | 2.95                        | (2.95)      | -             | -           |
| (d) Units of Mutual funds               | 161.16                      | (161.16)    | -             | -           |
| (e) Government and corporate securities | 19.41                       | (19.41)     | 92.94         | (92.94)     |
| (f) Units of private equity             | 6.08                        | (6.08)      | -             | -           |

(₹ in lakhs)

| Particulars                             | As at March 31, 2025        |             |               |             |
|-----------------------------------------|-----------------------------|-------------|---------------|-------------|
|                                         | Impact on profit before tax |             | Impact on OCI |             |
|                                         | 1% increase                 | 1% decrease | 1% increase   | 1% decrease |
| (a) Equity instruments                  | 51.49                       | (51.49)     | -             | -           |
| (b) Debt securities                     | 179.36                      | (179.36)    | 848.72        | (848.72)    |
| (c) Preference shares                   | 0.59                        | (0.59)      | -             | -           |
| (d) Units of Mutual funds               | 165.54                      | (165.54)    | -             | -           |
| (e) Government and corporate securities | 452.08                      | (452.08)    | 273.87        | (273.87)    |
| (f) Units of private equity             | 7.38                        | (7.38)      | -             | -           |
| (g) Commercial paper                    | -                           | -           | 72.56         | (72.56)     |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

### ii) Currency risk :

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The Company's exposures to unhedged foreign currency risk as at the end of reporting periods expressed in INR as follows:

#### a) Trade Receivable

(₹ in lakhs)

| Particulars      | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|------------------|-------------------------|-------------------------|
| Trade Receivable | -                       | -                       |

#### Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments

(₹ in lakhs)

| Particulars                        | Impact on Profit before tax |                |
|------------------------------------|-----------------------------|----------------|
|                                    | March 31, 2026              | March 31, 2025 |
| INR/USD Sensitivity increase by 5% | -                           | -              |
| INR/USD Sensitivity decrease by 5% | -                           | -              |

#### b) Cash and Cash equivalents

(₹ in lakhs)

| Particulars                                                                                                         | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Cash and Cash equivalents</b>                                                                                    |                         |                         |
| CY - USD 16,24,007 @ closing rate of USD = INR 95.8350<br>(PY - USD 16,28,007 @ closing rate of USD = INR 85.4750 ) | 1,540.13                | 1,391.54                |
| CY - GBP 2,36,138 @ closing rate of GBP = INR 125.138<br>(PY - GBP 2,36,138 @ closing rate of GBP = INR 110.7025)   | 296.38                  | 261.41                  |
| CY - EUR 7,700 @ closing rate of EUR = INR 108.995<br>(PY - EUR 9755 @ closing rate of EUR = INR 92.0900)           | 8.47                    | 8.98                    |
| <b>Total</b>                                                                                                        | <b>1,844.98</b>         | <b>1,661.93</b>         |

#### Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments

(₹ in lakhs)

| Particulars          | Impact on Profit before tax |                            |
|----------------------|-----------------------------|----------------------------|
|                      | As at March 31, 2026        |                            |
|                      | Sensitivity increase by 5%  | Sensitivity decrease by 5% |
| INR/USD Sensitivity  | 77.01                       | (77.01)                    |
| INR/GBP Sensitivity  | 14.82                       | (14.82)                    |
| INR/EURO Sensitivity | 0.42                        | (0.42)                     |
| <b>Total</b>         | <b>92.25</b>                | <b>(92.25)</b>             |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 52 : FINANCIAL RISK MANAGEMENT (Contd..)

(₹ in lakhs)

| Particulars          | Impact on Profit before tax |                            |
|----------------------|-----------------------------|----------------------------|
|                      | As at March 31, 2026        |                            |
|                      | Sensitivity increase by 5%  | Sensitivity decrease by 5% |
| INR/USD Sensitivity  | 69.58                       | (69.58)                    |
| INR/GBP Sensitivity  | 13.07                       | (13.07)                    |
| INR/EURO Sensitivity | 0.45                        | (0.45)                     |
| <b>Total</b>         | <b>83.10</b>                | <b>(83.10)</b>             |

### iii) Interest rate risk

The Group's main interest rate risk arises from long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk.

The Group's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

#### Exposure to interest rate risk

The interest rate profile of the Group's interest-bearing financial instruments as reported to the management is as follows.

(₹ in lakhs)

| Particulars               | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|---------------------------|-------------------------|-------------------------|
| Variable-rate instruments |                         |                         |
| Borrowing                 | 1,082.84                | 2,41,806.82             |

#### Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

(₹ in lakhs)

| Particulars                                    | Impact on Profit before tax |                         |
|------------------------------------------------|-----------------------------|-------------------------|
|                                                | As at<br>March 31, 2026     | As at<br>March 31, 2025 |
|                                                |                             |                         |
| Interest rates – increase by 100 basis points* | (10.83)                     | (2,418.07)              |
| Interest rates – decrease by 100 basis points* | 10.83                       | 2,418.07                |

\* Holding all other variables constant

#### Fair value sensitivity analysis for fixed rate instruments

The Group's fixed rate instruments are carried at amortised cost and are not measured for interest rate risk, as neither the carrying amount nor the future cash flows will fluctuate because of changes in market interest rates.

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 53: FINANCIAL INFORMATION OF SUBSIDIARIES THAT HAVE MATERIAL NON-CONTROLLING INTEREST IS PROVIDED BELOW:

(As at March 31, 2026)

(₹ in lakhs)

| Particulars                                                                   | UNITY Small Finance Bank Limited | Centrum Housing Finance Limited* | Centrum Wealth Limited |
|-------------------------------------------------------------------------------|----------------------------------|----------------------------------|------------------------|
| Principal place of business                                                   | India                            | India                            | India                  |
| Proportion of interest held by non-controlling interests                      | 49.00%                           |                                  | 9.27%                  |
| Profit/(loss) allocated to non-controlling interest                           | (13,789.75)                      | Nil                              | 4.33                   |
| Accumulated balances of material non-controlling interests                    | 99,055.38                        | Nil                              | 677.49                 |
| <b>Summarised Financial information for the Balance sheet</b>                 |                                  |                                  |                        |
| Financial assets                                                              | 17,23,746.82                     | Nil                              | 7,154.80               |
| Non-financial assets                                                          | 2,44,479.86                      | Nil                              | 4,585.90               |
| Financial liabilities                                                         | 17,85,010.41                     | Nil                              | 2,942.40               |
| Non-financial liabilities                                                     | 27,629.85                        | Nil                              | 1,192.35               |
| Dividend paid to non-controlling interests                                    | Nil                              | Nil                              | Nil                    |
| <b>Summarised Financial information for the Statement for profit and loss</b> |                                  |                                  |                        |
| Total Revenue                                                                 | 3,17,232.68                      | 21,666.07                        | 16,002.04              |
| Profit/(Loss) for the year                                                    | (28,264.40)                      | (492.35)                         | 24.23                  |
| Other Comprehensive Income (OCI)                                              | 122.76                           | 14.73                            | 22.46                  |
| Total Comprehensive Income                                                    | (28,141.64)                      | (477.63)                         | 46.69                  |
| <b>Summarised Financial information for the Cash flow</b>                     |                                  |                                  |                        |
| Net cash inflow/(outflow) from Operating activities                           | (1,41,799.64)                    | Nil                              | (3,073.79)             |
| Net cash inflow/(outflow) from Investing activities                           | 95,416.61                        | Nil                              | 1,286.10               |
| Net cash inflow/(outflow) from Financing activities                           | 59,888.55                        | Nil                              | 1,474.63               |
| Net cash inflow/(outflow)                                                     | 13,505.52                        | Nil                              | (313.06)               |

\* The Housing Finance Segment was sold during the year

(As at March 31, 2025)

(₹ in lakhs)

| Particulars                                                                   | UNITY Small Finance Bank Limited | Centrum Housing Finance Limited | Centrum Wealth Limited |
|-------------------------------------------------------------------------------|----------------------------------|---------------------------------|------------------------|
| Principal place of business                                                   | India                            | India                           | India                  |
| Proportion of interest held by non-controlling interests                      | 49.00%                           | 43.61%                          | 9.27%                  |
| Profit/(loss) allocated to non-controlling interest                           | 3,008.21                         | 1,005.19                        | 47.72                  |
| Accumulated balances of material non-controlling interests                    | 1,12,837.13                      | 20,451.79                       | 684.81                 |
| <b>Summarised Financial information for the Balance sheet</b>                 |                                  |                                 |                        |
| Financial assets                                                              | 17,36,689.40                     | 1,62,072.95                     | 7,079.34               |
| Non-financial assets                                                          | 1,99,472.79                      | 3,991.67                        | 4,428.22               |
| Financial liabilities                                                         | 17,32,006.46                     | 1,18,287.20                     | 1,752.60               |
| Non-financial liabilities                                                     | 20,737.07                        | 269.88                          | 2,404.56               |
| Dividend paid to non-controlling interests                                    | Nil                              | Nil                             | Nil                    |
| <b>Summarised Financial information for the Statement for profit and loss</b> |                                  |                                 |                        |
| Total Revenue                                                                 | 2,91,605.45                      | 21,755.84                       | 16,836.80              |

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 53: FINANCIAL INFORMATION OF SUBSIDIARIES THAT HAVE MATERIAL NON-CONTROLLING INTEREST IS PROVIDED BELOW: (Contd..)

(₹ in lakhs)

| Particulars                                               | UNITY Small Finance Bank Limited | Centrum Housing Finance Limited | Centrum Wealth Limited |
|-----------------------------------------------------------|----------------------------------|---------------------------------|------------------------|
| Profit/(Loss) for the year                                | 6,022.36                         | 2,312.91                        | 584.13                 |
| Other Comprehensive Income (OCI)                          | 116.26                           | (1.93)                          | (69.40)                |
| Total Comprehensive Income                                | 6,138.62                         | 2,310.98                        | 514.73                 |
| <b>Summarised Financial information for the Cash flow</b> |                                  |                                 |                        |
| Net cash inflow/(outflow) from Operating activities       | 2,67,731.21                      | (14,074.00)                     | 2,043.12               |
| Net cash inflow/(outflow) from Investing activities       | (1,69,128.14)                    | 83.92                           | (121.60)               |
| Net cash inflow/(outflow) from Financing activities       | (83,129.91)                      | 22,740.65                       | (1,542.84)             |
| Net cash inflow/(outflow)                                 | 15,473.16                        | 8,750.57                        | 378.68                 |

## Note 54 : AMALGAMATION OF THE PUNJAB AND MAHARASHTRA CO-OPERATIVE BANK LTD WITH UNITY SMALL FINANCE BANK LIMITED

**A** The Punjab and Maharashtra Co-operative Bank Limited (PMC) was a Multi-State Scheduled Urban Co-operative Bank registered under the Multi-State Co-operative Societies Act, 2002 (39 of 2002) and carrying on the business of Banking in India. On account of detection of certain instances of fraud in the PMC in September 2019 and consequent to the precarious financial conditions, including complete erosion of capital and substantial deposit erosion of the PMC, RBI issued All Inclusive Directions to the PMC under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (10 of 1949) with effect from close of business of September 23, 2019, to protect the interest of the depositors and to ensure that the Bank's available resources are not misused or diverted. RBI in exercise of the powers conferred under sub-sections (1) and (2) of section 36AAA read with section 56 of the Banking Regulation Act, 1949 (10 of 1949) superseded the Board of Directors of the PMC on September 23, 2019 and appointed an Administrator in its place.

Centrum Financial Services Limited, as promoters along with Resilient Innovation Private Limited as joint investor, had expressed interest in the month of February 2021 in acquiring the Punjab and Maharashtra Co-operative Bank Limited through a suitable scheme of amalgamation with a new Small Finance Bank to be registered by the promoter. Accordingly, the Unity Small Finance Bank Limited (USFB) was incorporated as Banking Company under the Companies Act, 2013 on August 25, 2021 and granted Banking licence by Reserve Bank under section (1) of Section 2 of Banking Regulation Act on October 12, 2021. The said USFB has started transacting business of Banking under section 5(c) of Banking Regulation Act, 1949 from November 1, 2021.

In exercise of the powers conferred by sub-section (7) of section 45 of the Banking Regulation Act, 1949 (10 of 1949), (the Act), the Central Government sanctioned Punjab and Maharashtra Co-operative Bank Limited (Amalgamation with Unity Small Finance Bank Limited) Scheme, 2022 vide notification dated January 25, 2022 (hereinafter referred to as the Scheme or SOA) for amalgamation of the PMC with the USFB, which came into force on January 25, 2022 (appointed date or amalgamated date)

As per the Scheme, upon its coming into effect from the appointed date, the undertaking of PMC Bank including all its assets, liabilities and specified reserves stood transferred/ deemed to be transferred to and vest in the USFB. Further, on and from the appointed date, the entire amount of the paid-up share capital and reserves and surplus of PMC stood written off.

The amalgamation has been accounted for as per the Scheme. In accordance with the Scheme:

The Scheme prescribed valuation of assets and reckoning of liabilities to be carried out as follows:

- a)** Investments other than Government Securities shall be valued at the market rates prevailing on the day immediately preceding the appointed date;
- b)**
  - (i) The Government Securities shall be valued as on the day immediately preceding the appointed date in accordance with the extant Reserve Bank guidelines;
  - (ii) The Securities of the Central Government such as Post-Office Certificates, Treasury Savings Deposit Certificates and any other securities or certificates issued under the small savings schemes of the Central Government shall be valued at their face value or the encashable value as on the said date, whichever is higher;

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 54 : AMALGAMATION OF THE PUNJAB AND MAHARASHTRA CO-OPERATIVE BANK LTD WITH UNITY SMALL FINANCE BANK LIMITED (Contd..)

- (iii) Where the market value of any Government Security held by the transferor Bank in respect of which the principal is payable in installments, is not ascertainable or is for any reason not considered as reflecting the fair value thereof or as otherwise appropriate, the security shall be valued at such amount as is considered reasonable having regard to the installments of principal and interest remaining to be paid, the period during which such installments are payable, the yield of any security issued by the Government to which the security pertains and having the same or approximately the same maturity and other relevant factors;
- c) Where the market value of any security, share, debenture, bond or other investment is not considered reasonable by reason of its having been affected by abnormal factors, the investment may be valued on the basis of its average market value over any reasonable period;
- d) Where the market value of any security, share, debenture, bond or other investments is not ascertainable, only such value, if any, shall be taken into account as is considered reasonable, having regard to the financial position of the issuing concern, the dividends paid by it during the preceding five years and other relevant factors;
- e) Premises and all other immovable properties and any assets acquired in satisfaction of claims shall be valued at their market value;
- f) The furniture and fixtures, stationery in stock and other assets, if any, shall be valued at the written down value as per books or the realisable value as may be considered reasonable;
- g) Advances, including bills purchased and discounted, book debts, sundry assets, and all other remaining tangible/intangible assets will be scrutinised by the transferee Bank and the securities, including guarantees held as cover therefor examined and verified by the transferee Bank and thereafter, the advances including portions thereof, will be classified into two categories namely, Advances considered good and readily realisable and Advances considered not readily realisable and/or bad or doubtful of recovery.
- h) Liabilities for purposes of the Scheme shall include all liabilities, including contingent liabilities, which the transferee Bank may be required to meet on or after the appointed date and in determining the value of the liabilities (including the liability towards Deposit Insurance and Credit Guarantee Corporation for payments to the insured depositors) for initial recognition in the books of the transferee Bank, the measurement basis maybe decided by the Reserve Bank and could include historical cost, current cost, settlement value, present value or any other measurement basis.
- h)(i) The Scheme also prescribed the following terms and conditions with regard to certain restructured liabilities of erstwhile PMC Bank-
 

Restructured Deposits Payable within 5 years from Amalgamation Date of PMC Bank and Unity Bank:

These are liabilities pertaining to erstwhile Retail Depositors of PMC Bank payable between Year 1 and Year 5 from the Amalgamation date.

The Bank shall pay to retail depositors between Year 1 and Year 5 from the Amalgamation date as set out in Clause No [6 ] to [c ] of Note [ii to vi] of the scheme.

There is no interest payable on these sums.

Restructured Deposits Payable at the end of 10 years from the Amalgamation Date of PMC Bank and Unity Bank

These are liabilities pertaining to erstwhile Retail Depositors of PMC Bank payable at the end of 10 years from the Amalgamation Date.

The Bank shall pay to retail depositors at the end of Year 10 of the Appointed Date as set out in Clause No [6 ] of Note [c] of Note [vii] of the scheme.

Annual interest of 2.75% is payable from Year 6 till year 10 on these nominal amounts.
- i) Facility from DICGC
 

DICGC has extended support to the Bank to repay Depositors as explained in detail in Paragraph No [6 ][c ] [i to vii ] of the Scheme.

## Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

### Note 54 : AMALGAMATION OF THE PUNJAB AND MAHARASHTRA CO-OPERATIVE BANK LTD WITH UNITY SMALL FINANCE BANK LIMITED (Contd..)

The Bank shall repay the amount received (no interest is payable on these sums) pursuant to Clause [7] of Note [2] of the scheme. The Bank has time up to 20 years from the Appointed Date, to repay the amount received from Deposit Insurance and Credit Guarantee Corporation (DICGC) towards payment to the insured depositors.

The Bank has created a Reserve Fund for Payable to DICGC (shown under Others Liabilities (including provisions)).

**j) Perpetual Non-Cumulative Preference Shares (PNCPS)**

PNCPS are issued at par at ₹ 10 per PNCPS and are unlisted. These PNCPS are perpetual, non-convertible and carry mandatory annual payment of dividend @ 1% p.a, irrespective of profits.

At the end of the 10<sup>th</sup> year from the appointed date, the bank will use Net Cash Recoveries (net of expenses related to such recoveries) from assets pertaining to Housing Development and Infrastructure Limited Group in excess of the principal amount of advances to Housing Development and Infrastructure Limited Group outstanding as on March 31, 2021 to buyback Perpetual Non-Cumulative Preference Shares at face value on a pro rata basis.

From the end of 21<sup>st</sup> year, the bank will buy-back the outstanding principal of the Perpetual Non- Cumulative Preference Shares, at the rate of at least 1 per cent. of the total Perpetual Non-Cumulative Preference Shares issued under the scheme per annum, provided the following conditions are satisfied, namely: -

- i) all restructured liabilities pertaining to the erstwhile PMC including those towards Deposit Insurance and Credit Guarantee Corporation under the Scheme are fully discharged;
- ii) capital adequacy ratio of the bank is at least three hundred basis points higher than the regulatory minimum capital-to-risk weighted assets ratio applicable at that point of time;
- iii) net non-performing assets of the bank are at least two hundred basis points lower than the prescribed threshold for Prompt Corrective Action by Reserve Bank at that point of time;
- iv) minimum Net Cash Recovery of the principal amount of advances to Housing Development and Infrastructure Limited Group as on March 31, 2021 from assets pertaining to Housing Development and Infrastructure Limited Group is more than 70 per cent. of the principal amount of advances;
- v) the buyback of the Perpetual Non-Cumulative Preference Shares shall be capped at 10 per cent. of the yearly net profit of the bank for the previous year.

**k) The terms and conditions of the share warrants as approved by the Board of Directors/Shareholders are as follows:**

The warrants are issued at face value of ₹ 1 per equity warrant and are unlisted.

The warrants shall be exchanged for equity shares at the time of Initial Public Offer (IPO).

The number of warrants to be exchanged for 1 equity shares shall be = lower band of IPO price/ Face value of warrant.

Warrants shall be extinguished and the equity shares issued as per the exchange ratio prior to the IPO opening for subscription by the public. Upon exchange of warrants for equity shares, obligations of the bank in respect of the warrants shall stand extinguished. The treatment of warrants in the event of corporate actions other than IPO shall be as determined by the Reserve Bank of India.

The warrant holders shall have no other rights or privileges except as expressly provided in the term sheet. The warrant does not provide to the holder any right of shareholders of the bank including voting right, right to receive dividend, or any other corporate benefit which may be declared or announced by the bank from time to time, until such time that the warrants are extinguished and exchanged for the equity shares of the bank in accordance with the term sheet.

**l) RBI vide its Notification No. DoS.CO.PPG./SEC.03/11.01.005/2020-21 dated September 14, 2020 on Automation of Income Recognition, Asset Classification and Provisioning processes in banks advised the banks to put in place / upgrade their systems to conform to the guidelines prescribed in the said Notification latest by June 30, 2021 in order to ensure the completeness and integrity of the automated Asset Classification (classification of advances/investments as NPA/NPI and their upgradation), Provisioning calculation and Income Recognition processes. In this regard, Bank has implemented the IRAC automation through third party system and currently the same is being stabilized.. As part of the automation process, the input/ output files are automatically passed/ incorporated from the source system/ IRAC system and vice-versa daily.**

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 54 : AMALGAMATION OF THE PUNJAB AND MAHARASHTRA CO-OPERATIVE BANK LTD WITH UNITY SMALL FINANCE BANK LIMITED (Contd..)

**B Details of the assets valued and liabilities reckoned as per the scheme of amalgamation referred to above are as under:**

| Particulars                                                                      | As at<br>January 25, 2022 |
|----------------------------------------------------------------------------------|---------------------------|
| <b>Financial assets</b>                                                          |                           |
| Cash and cash equivalents                                                        | 44,393.39                 |
| Bank balance other than cash and cash equivalents                                | 12,130.79                 |
| Investments                                                                      | 2,56,438.45               |
| Loans                                                                            | 62,011.52                 |
| Other financial assets                                                           | 1,840.98                  |
| <b>Non financial assets</b>                                                      |                           |
| Current Tax (Net)                                                                | 2,886.25                  |
| Deferred Tax asset on provision for doubtful advances ( Refer note ( e ) below ) | 73,000.00                 |
| Property, plant and equipment                                                    | 25,862.39                 |
| Right-of-use assets                                                              | 2,021.18                  |
| Other intangible assets                                                          | 55.05                     |
| Other non financial assets                                                       | 2,800.10                  |
| <b>Total Assets (I)</b>                                                          | <b>4,83,440.12</b>        |
| <b>Financial liabilities</b>                                                     |                           |
| Trade Payables                                                                   | 3,500.40                  |
| Debt Securities - Issue of PNCPS towards depositors liabilities                  | 15,606.12                 |
| Borrowings                                                                       | 14,912.93                 |
| Lease liabilities                                                                | 2,021.18                  |
| Other financial liabilities                                                      | 2,99,638.57               |
| <b>Non financial liabilities</b>                                                 |                           |
| Provisions                                                                       | 30,314.24                 |
| Other non financial liabilities                                                  | 36,793.61                 |
| <b>Equity and Reserves and Surplus</b>                                           |                           |
| Issue of equity warrants towards depositors liabilities                          | 52,968.24                 |
| <b>Total Liabilities (II)</b>                                                    | <b>4,55,755.29</b>        |
| <b>Net Assets (III) = (II) - (I)</b>                                             | <b>27,684.83</b>          |
| <b>Purchase consideration [IV]</b>                                               | <b>Nil</b>                |
| <b>Capital Reserve on Amalgamation [IV] - [III]</b>                              | <b>27,684.83</b>          |
| Group share                                                                      | 14,119.26                 |
| Non-controlling interest share                                                   | 13,565.57                 |

**Note:**

- The USFB scrutinised advances portfolio and considered additional provisioning, on a conservative basis, on advances over and above the provisions as per audited balance sheet as at January 24, 2022 referred to hereinabove in respect of standard assets, taking into account the possibility of additional accounts which may have to be classified as NPA, as the process of identification of NPA in the erstwhile PMC Bank was manual.
- The Bank has made adjustments in the carrying value of land and building as at the appointed date taking into account the valuation report obtained from approved valuer.
- The Bank has reckoned additional liabilities as at the appointed date based on its assessment.

## Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

### **Note 54 : AMALGAMATION OF THE PUNJAB AND MAHARASHTRA CO-OPERATIVE BANK LTD WITH UNITY SMALL FINANCE BANK LIMITED (Contd..)**

- d) Other Assets include refund amount of ₹ 28 crores due from income tax department in respect of various assessment years of erstwhile PMC Bank. The said amount has been arrived at based on the assessment of the Bank that it is reasonably certain that it is recoverable.
- e) Deferred tax asset as at the appointed date has been recognised for the tax effect on provision for doubtful advances to the extent that it is reasonably certain that sufficient future taxable income will be available against which the said deferred tax asset can be realised. The erstwhile PMC Bank had not recognised Deferred Tax Asset on the same based on its own assessment.

However, Deferred tax asset was not recognised for the tax effect on accumulated loss pertaining to erstwhile PMC Bank for the assessment years upto AY 2021-22.

- f) The Bank shall have time up to 20 years from the appointed date, to repay the amount received from Deposit Insurance and Credit Guarantee Corporation (DICGC) towards payment to the insured depositors, which can be done in one installment or in several installments and the transferee Bank shall create a reserve account in its books and make periodical transfers to it as may be approved by Reserve Bank, for the purpose of discharging its liability towards DICGC in accordance with the provisions of the Scheme.

### **Note 55 : TITLE DEEDS OF IMMOVABLE PROPERTIES AND PHYSICAL VERIFICATION OF FIXED ASSETS**

- a) The Bank has carried out physical verification of fixed assets of all the branches of erstwhile PMC Bank and accounted for differences.
- b) The Bank has obtained the title documents of all the immovable properties of erstwhile PMC Bank except for few properties and the Bank is in the process of getting these title transferred/ changed in its name. Registration formalities/ obtaining occupancy certificate etc. are pending in respect of certain properties.

### **Note 56 : TRANSFER TO DEPOSIT EDUCATION AND AWARENESS FUND (DEAF) BY ERSTWHILE PMC BANK**

Since the erstwhile PMC Bank was placed under AID, unclaimed amounts could not be transferred to DEAF by erstwhile PMC Bank. Consequent to clarifications from RBI, The Bank has taken steps to identify such unclaimed amounts and is transferring the identified amounts to DEAF regularly.

### **Note 57 : RELAXATIONS /FORBEARANCES GRANTED BY RBI**

- a) Reserve Bank of India vide its letter dated October 12, 2021 has granted the relaxation/forbearances to the Bank giving additional time of 3 years over and above the period prescribed by RBI in SFB guidelines 2019 to comply with the following provisions:
  - i) Achievement of Priority Sector lending target of 75% of Adjusted Net Bank Credit, timeline for compliance was March 31, 2025. Accordingly, monitoring to priority sector norms will commence.
  - ii) Requirement of atleast 50% of loan portfolio to constitute loans and advances of upto ₹ 25 lacs and
  - iii) Adherence to Exposure limit to single and group obligor for loans acquired from CFSL / CML / erstwhile PMC.

## Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

The Bank had timeline to comply with the priority sector lending norms by March 31, 2025 for conditions (b) and (c) by October 31, 2024. All 3 licencing conditions are being monitored regularly and are in compliance.

- b)** RBI vide its letter dated March 10, 2022 has given the following clarifications
- i) Equity warrants may be included in the common equity
  - ii) The Bank is permitted to treat payables to retail depositors of PMC bank (more than 15 lacs) to be repaid at the end of 10 years as Tier II Bonds for the purpose of CRAR calculations.
  - iii) Certain restructured liabilities i.e perpetual Non-Cumulative Preference Shares (PNCPS) is a BASEL III instrument. Since the said instrument is issued to the Central Government notified scheme (the scheme) to the extent there is any inconsistency, discrepancy or deviation with the applicable law, the provisions of the Scheme shall prevail.
  - iv) The restructured liabilities i.e such as Perpetual Non-Cumulative Preference Shares (PNCPS), equity warrants or DICGC 10 years retail payable (allowed to be treated as Tier II capital) may not be included in the Net demand and time liabilities. Further, the deposits that the bank needs to pay within the span of 5 years (excluding the deposits payable by DICGC) will come under the definition of deposits and attract CRR/SLR requirements.
  - v) The bank is permitted to grandfather the existing contracts in respect of foreign exchange business with customers of erstwhile PMC Bank.
- c)** RBI vide its letter dated May 18, 2022 has permitted the bank to include the fair value of the DICGC and PNCPS liability in CET -1 Capital till the bank lists itself.

### **Note 58 : Fraud in erstwhile PMC Bank and disputes relating to erstwhile PMC Bank and the Scheme of Amalgamation.**

- i) Certain instances of fraud by Housing Development and Infrastructure Limited (HDIL) and its group companies in the erstwhile PMC Bank were detected in September 2019 and the said PMC Bank was placed under All Inclusive Directions (AID).
- ii) Legal proceedings have also been initiated by the Bank against HDIL and Certain of its group companies and promoters of HDIL and erstwhile PMC bank for taking criminal/civil action. In certain cases where writ petitions against the Bank have been filed, the Bank does not expect any liability in this regard.
- iii) Some of the depositors of erstwhile PMC Bank have filed writ petition/public interest litigation against the PMC Bank/USFB and others for protecting the interest of depositors and for repayment of the deposits along with interest in full and also against the Scheme of Amalgamation. Some of the creditors have filed cases against the said PMC Bank for recovering their dues.
- iv) The Delhi High Court in November 2022 has dismissed the petition filed by certain depositors against Reserve Bank of India and others.
- v) As per clause 10 of the Scheme of Amalgamation, depositor or creditor of the PMC Bank shall not be entitled to make any demand against the erstwhile PMC Bank or the Bank (USFBL) in respect of any liability of PMC Bank to the depositor/creditor except to the extent specified by the Scheme of the Amalgamation referred to hereinabove.
- vi) Accordingly, the Bank is of the opinion that the said claims of depositors or creditors of erstwhile PMC would not result in outflow of resources beyond the amount to which the Bank is liable as per the said Scheme.

## Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

### Note 59 : TRANSFERRED FINANCIAL ASSETS

Transferred financial assets that are derecognised in their entirety but where the Bank has continuing involvement:

The Bank has assigned loans (earlier measured at amortised cost) by entering in to securitisation transactions with the Special Purpose Vehicle Trusts (SPV Trust) sponsored by Commercial banks for consideration received in cash at the inception of the transaction.

The Bank, being Originator of these loan receivables, also acts as Servicer with a responsibility of collection of receivables from its borrowers and depositing the same in Collection and Payout Account maintained by the SPV Trust for making scheduled payouts to the investors in Pass Through Certificates (PTCs) issued by the SPV Trust. These securitisation transactions also requires the Bank to provide for first loss credit enhancement in various forms, such as corporate guarantee, cash collateral, subscription to subordinated PTCs etc. as credit support in the event of shortfall in collections from underlying loan contracts. By virtue of existence of credit enhancement, the Bank is exposed to credit risk, being the expected losses that will be incurred on the transferred loan receivables to the extent of the credit enhancement provided.

In view of the above, the Bank has retained substantially all the risks and rewards of ownership of the financial asset and thereby does not meet the derecognition criteria as set out in Ind AS 109. Consideration received in this transaction is presented as "Associated liability related to Securitisation transactions" under Note no.14.

The table below summarises the carrying amount of such financial assets :

(₹ in lakhs)

| Particulars                                          | As at          | As at          |
|------------------------------------------------------|----------------|----------------|
|                                                      | March 31, 2026 | March 31, 2025 |
| Securitisation                                       |                |                |
| Carrying amount of financial asset assigned to SPV   | 8,567.96       | 11,463.12      |
| Carrying amount of retained assets at amortised cost | 8,968.12       | 11,730.70      |

### Note 60 :

During the year, the Bank has received further cash assistance (claims towards insured amount) from DICGC in respect of erstwhile PMC depositors, to the tune of ₹ 1.39 crores. In accordance with the Scheme, the Bank has credited these amounts received from DICGC to the respective depositors. Liability towards DICGC was reckoned on net present value basis in the initial recognition balance sheet. Accordingly, this additional cash assistance received from DICGC (₹ 1.39 crores) has also been reckoned at the net present value i.e. at ₹ 0.21 crores. The difference of ₹ 1.18 crores between the nominal value of ₹ 1.39 crores and net present value of ₹ 0.21 crore has been credited to Capital Reserve on Amalgamation, during the year, in accordance with the Scheme.

(Previous year : ₹ 0.75 crores of further cash assistance was received from DICGC in respect of erstwhile PMC depositors, which was reckoned at net present value i.e. at ₹ 0.11 crores. The difference of ₹ 0.64 crores between the nominal value of ₹ 0.75 crores and net present value of ₹ 0.11 crores was credited to Capital Reserve on Amalgamation).

# Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

## Note 61 : ADDITIONAL REGULATORY INFORMATION (to the extent applicable and reportable)

### (i) The deeds of immovable properties not held in name of the Unity Small Finance Bank Limited.

(₹ in lakhs)

| Relevant line item in the balance sheet | Description of item of property | Gross carrying value | Title deeds held in name of             | Whether title deed holder is promoter, director or relative of promoter/ director or employee of promoter/director | Property held since which date | Reason for not being held in the name of the Unity Small Finance Bank Limited*                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------|---------------------------------|----------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Property plant, equipments              | Land & Building                 | 3308.23 lakhs        | Shree Srinivas Realtors Private Limited | Promoter- Centrum Financial Services Limited                                                                       | 2021                           | The transfer was rejected by the Sub Registrar Office ('SRO') Citing a Government of Maharashtra notification preventing the transfer vide 'Deed of Apartment'. The Bank had submitted a representation in June 2022 against this rejection. This representation, along with many similar representation are kept on hold by the SRO awaiting a clarificatory notification from Government of Maharashtra |

(\*Unity Small Finance Bank Limited has obtained the title deeds of all immovable properties of erstwhile PMC Bank, except for few properties, the title deeds of which are being traced. The Bank is also in process of getting these title deeds transferred in its name. Registration formalities/obtaining occupancy certificate etc. are pending in respect of certain land and building).

### (ii) As per amended Schedule III, the Group has to report below details for any transactions entered with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act 1956

(₹ in lakhs)

| Name of the Struck off Company  | Nature of transactions with struck off company | Balance outstanding as at March 31, 2026 | Relationship with the Struck off company if any to be disclosed | Balance outstanding as at March 31, 2025 | Relationship with the Struck off Company, if any, to be disclosed. |
|---------------------------------|------------------------------------------------|------------------------------------------|-----------------------------------------------------------------|------------------------------------------|--------------------------------------------------------------------|
| Romy Realty Private Ltd         | Trade Receivable                               | 0.09                                     | Not applicable                                                  | 0.07                                     | Not applicable                                                     |
| S.D.B. Consultants Pvt Ltd      | Trade Receivable                               | -                                        | Not applicable                                                  | 0.07                                     | Not applicable                                                     |
| Dhanus Technologies Limited     | Trade Receivable                               | 0.06                                     | Not applicable                                                  | -                                        | Not applicable                                                     |
| Strategic Partners (INDIA) PRI  | Trade Receivable                               | 0.01                                     | Not applicable                                                  | -                                        | Not applicable                                                     |
| Jai Dada Steel Private Limited  | Trade Receivable                               | 0.09                                     | Not applicable                                                  | -                                        | Not applicable                                                     |
| Depandable Consultancy Busines  | Trade Receivable                               | 0.05                                     | Not applicable                                                  | -                                        | Not applicable                                                     |
| Bholebaba Suppliers Pvt Ltd     | Trade Receivable                               | 0.14                                     | Not applicable                                                  | -                                        | Not applicable                                                     |
| Force 1 Guarding Services PVT   | Trade Receivable                               | 0.04                                     | Not applicable                                                  | -                                        | Not applicable                                                     |
| SLA Commodities & Derivatives   | Trade Receivable                               | 0.03                                     | Not applicable                                                  | -                                        | Not applicable                                                     |
| Jaibishwambhar Trades Private   | Trade Receivable                               | 0.03                                     | Not applicable                                                  | -                                        | Not applicable                                                     |
| Shivmani Projects Private LIMi  | Trade Receivable                               | 0.03                                     | Not applicable                                                  | -                                        | Not applicable                                                     |
| Omshaktidev Real Estate Pvt Ltd | Trade Receivable                               | 0.03                                     | Not applicable                                                  | -                                        | Not applicable                                                     |
| Shrinath Cotfab Private Ltd     | Trade Receivable                               | 0.90                                     | Not applicable                                                  | 0.90                                     | Not applicable                                                     |
| <b>Total</b>                    |                                                | <b>1.50</b>                              |                                                                 | <b>1.04</b>                              |                                                                    |

## Notes forming part of the Consolidated Financial Statements

for the year ended March 31, 2026

### Note 61 : ADDITIONAL REGULATORY INFORMATION (to the extent applicable and reportable) (Contd..)

- (iii) The Group has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources of kind of funds) to any other person(s) of entity(ies), including foreign entities (Intermediaries) with the understanding, (whether recorded in writing or otherwise), that the intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- (iv) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) (other than subsidiaries) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- (v) There have been no transactions which have not been recorded in the books of account, that have been surrendered or disclosed as income during the year ended March 31, 2026 and March 31, 2025 in tax assessments under the Income tax act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2026 and March 31, 2025.
- (vi) The group has not traded or invested in crypto currency or virtual currency during the year ended March 31, 2026 and March 31, 2025.

### Note 62 : EVENTS OCCURRING AFTER THE REPORTING PERIOD

No Significant adjusting event occurred between balance sheet date and the date of the approval (May 21, 2026) of these consolidated financial statements by the Board of the Directors requiring adjustments on disclosures.

### Note 63 : AUDIT TRAIL

The Group has used accounting softwares for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software there are no instances of the audit trail feature being tampered with. In case of holding company, the audit trail is at the application layer and does not log changes to source code of the accounting software and payroll software. However, changes to these software applications (software releases) are tested for outcomes by users and approved for deployment by the holding company with requisite version control on an ongoing basis. The Group has the process for preservation of the edit log (audit trail) as per the statutory requirements for retention of records for the financial year ended March 31, 2026.

# Notes forming part of the Consolidated Financial Statements

## for the year ended March 31, 2026

The Consolidated Financial Statements have been prepared using the audited financial statements of subsidiaries for the year ended 31 March 2026. Consolidation eliminations and adjustments have been carried out manually in accordance with the applicable accounting standards.

### Note 64 : PREPARATION AND PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

During the year, the Holding company surrendered its Registration as a Category I Merchant Banker pursuant to transfer of its Merchant banking business to its step-down subsidiary necessitated by RBI regulations. Accordingly, the Holding Company is no longer required to prepare and present its financial statements in accordance with Division III of Schedule III to the Companies Act, 2013 ("the Act"), which is applicable to Non-Banking Financial Companies. Consequently, with effect from the current financial year, the Holding Company has prepared and presented its consolidated financial statements in accordance with Division II of Schedule III to the Act. The comparative figures for the previous year ended March 31, 2025 have been regrouped, reclassified and restated, wherever considered necessary, to conform to the current year's presentation.

**Note 65 :** There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2026.

**Note 66 :** Amount shown as ₹ 0.00 represents amount below ₹ 5,000 (Rupees Five Thousand).

### Note 67 : PREVIOUS YEAR COMPARATIVES

Figures for the previous year have been regrouped wherever necessary.

**SHARP & TANNAN**  
Chartered Accountants  
Firm's Registration No. 109982W  
by the hand of

**Edwin Paul Augustine**  
Partner  
Membership No. 043385

Place : Mumbai  
Date : May 21, 2026

Signatures to Notes 1 to 67

For and on behalf of Board of Directors of  
**Centrum Capital Limited**

**Jaspal Singh Bindra**  
Executive Chairman  
DIN : 00128320

**Shailendra Kishor Apte**  
Chief Financial Officer

**Balakrishna Kumar**  
Company Secretary  
Membership No. A51901

## Centrum Capital Limited

CIN: L65990MH1977PLC019986

Registered and Corporate Office: Level 9, Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East),  
Mumbai – 400 098. Tel: +91 22 4215 9000 Email: secretarial@centrum.co.in Website: www.centrum.co.in

# NOTICE

**NOTICE** is hereby given that the **FORTY EIGHTH (48<sup>th</sup>) ANNUAL GENERAL MEETING** of **CENTRUM CAPITAL LIMITED** will be held on **Wednesday, August 12, 2026 at 04:30 p.m. IST** through video conference ("VC"), to transact the following business. The venue of the meeting shall be deemed to be at the Registered Office of the Company at Level 9, Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098.

### ORDINARY BUSINESS:

#### Item No. 1 – TO RECEIVE, CONSIDER AND ADOPT:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the reports of the Board of Directors and Auditors' thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with reports of Auditors' thereon and in this regard,

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby approved and adopted;

**RESOLVED FURTHER THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the report of the Auditors thereon, as circulated to the Members, be and are hereby approved and adopted."

#### Item No. 2 – TO APPOINT A DIRECTOR IN PLACE OF MR. RISHAD BYRAMJEE (DIN: 00164123), WHO RETIRES BY ROTATION AT THIS MEETING AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT:

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, Mr. Rishad Byramjee (DIN: 00164123), who retires by rotation, and being eligible seeks re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

#### Item No. 3 – RE-APPOINTMENT OF M/S. SHARP AND TANNAN, CHARTERED ACCOUNTANTS, (REGISTRATION NUMBER 109982W), AS THE STATUTORY AUDITORS OF THE COMPANY TO HOLD OFFICE FOR A TERM OF 5 (FIVE) CONSECUTIVE YEARS:

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 139(1), 142 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for the re-appointment of M/s. Sharp and Tannan, Chartered Accountants, with registration number 109982W, as the Statutory Auditors of the Company for a second term of 5 (five) years i.e. from the conclusion of the 48<sup>th</sup> Annual General Meeting till the conclusion of the 53<sup>rd</sup> Annual General Meeting of the Company, to be held for the Financial Year 2030-31, at such remuneration as may be mutually agreed to, between the Board of Directors and M/s. Sharp & Tannan, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them;

**RESOLVED FURTHER THAT** all Directors, the Chief Financial Officer and the Company Secretary & Compliance Officer be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto."

### SPECIAL BUSINESS:

#### Item No. 4 – TO CONSIDER AND APPROVE RAISING OF FUNDS THROUGH ISSUE OF SECURITIES SUBJECT TO APPROVAL OF THE REGULATORY AND/OR STATUTORY AUTHORITIES AS APPLICABLE:

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 62 and 179 and other applicable provisions, if any, of

the Companies Act, 2013 read with the rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, (including any amendments, statutory modification(s) and / or re-enactment thereof for the time being in force) (the "Companies Act"), all other applicable laws, rules and regulations, and pursuant to the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, each as amended from time to time (collectively, "FEMA"), the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, as amended and replaced from time to time (the "FDI Policy"), the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended (the "FCCB Scheme"), the Depository Receipts Scheme, 2014 (the "DR Scheme"), the relevant provisions of the Memorandum and Articles of Association of the Company, applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreements entered into by the Company with the BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") where the equity shares of the Company of face value of ₹ 1 each (the "Equity Shares") are listed and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India ("Government of India"), the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), BSE, NSE, the Registrar of Companies, Maharashtra at Mumbai ("ROC"), the Securities and Exchange Board of India ("SEBI") and any other appropriate governmental or regulatory authority and subject to all other approval(s), consent(s), permission(s) and / or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA, ROC and the Stock Exchanges (hereinafter referred to as "Appropriate Authorities"), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting such approval(s), consent(s), permission(s) and/ or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Fund Raising Committee of the Board of Directors of the Company or any committee(s) constituted / to be constituted by the Board to exercise its powers including powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to create, offer, issue and allot (including

with provisions of reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter) for cash at such price that may be decided by the Board in terms of the applicable regulations and as permitted under the applicable law, in one or more tranches, with or without green shoe option, for an aggregate amount up to ₹ 1,000 Crore (Rupees One Thousand Crore only), by way of a preferential allotment, private placement including a Qualified Institutions Placement ("QIP") in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations, or any combination thereof, by way of issue of equity shares or by way of issue of any instrument or security including Non-convertible Debentures, fully/partly convertible debentures, securities convertible into equity shares, Global Depository Receipts (the "GDRs"), American Depository Receipts (the "ADRs"), Foreign Currency Convertible Bonds (the "FCCBs"), or by way of a composite issue of Non-Convertible Debentures and warrants entitling the warrant holder(s) to apply for equity shares and/or any other eligible securities (instruments listed above collectively with the equity shares to be hereinafter referred to as the "Securities") or any combination of Securities, with or without premium, to be subscribed to in Indian and/or any foreign currency(ies) by all eligible investors including qualified institutional buyers as defined in the SEBI ICDR Regulations, or otherwise, foreign / resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, and / or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the "Investors") through issue of prospectus and/or placement document or other permissible / requisite offer document, as may be decided by the Board in its discretion and permitted under applicable laws and regulations, at such premium as may be fixed on such securities by offering the securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc., as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company and where necessary in consultation with the book running lead managers and/or underwriters and/ or stabilizing agent and/or other advisors or otherwise on such terms and conditions, including making of calls and manner of appropriation of application money or call money, in respect of different class(es) of Investor(s) and/or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, number of Equity Shares to be issued and

allotted on conversion/redemption/extinguishment of debt(s), rights attached to the warrants, terms of issuance, period of conversion, fixing of record date or book closure dates, if any, as the Board may in its absolute discretion decide, in each case, subject to the applicable laws;

**RESOLVED FURTHER THAT** the issue of Securities shall be subject to the following terms and conditions: (i) the Equity Shares that may be issued and allotted directly or on conversion of other convertible or exchangeable Securities that may be issued as aforesaid shall be subject to the provisions of the Memorandum and Articles of Association of the Company and rank pari – passu with the existing Equity Shares in all respects including dividend; and (ii) the number and / or conversion price in relation to Equity Shares that may be issued and allotted on conversion of other convertible Securities that may be issued as aforesaid shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split and consolidation of share capital, merger, de-merger, transfer of undertaking, sale of division or any such capital or corporate restructuring;

**RESOLVED FURTHER THAT** in case of a further public offer, the Securities shall be issued by the Company in compliance with Chapter IV of the SEBI ICDR Regulations and other applicable laws;

**RESOLVED FURTHER THAT** in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred as "Eligible Securities" within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

- a) The allotment of Securities shall only be made to qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations ("QIBs");
- b) The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
- c) the allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of this special resolution of the shareholders of the Company or such other time as may be allowed under the SEBI ICDR Regulations and shall only be made to eligible QIBs within the meaning of SEBI ICDR Regulations;
- d) the Eligible Securities under the QIP shall be allotted as fully paid up and dematerialized;
- e) in the event Equity Shares are issued, the 'relevant date' for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board of Directors decides to open the proposed issue of Equity Shares, subsequent to the receipt of members' approval

in terms of provisions of Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;

- f) in the event that Eligible Securities issued are eligible convertible securities, the 'relevant date' for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting in which the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board of Directors of the Company;
- g) the tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
- h) any issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Part IV of Chapter VI of the SEBI ICDR Regulations (the "QIP Floor Price");
- i) the Board may issue Equity Shares at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
- j) the allotment to a single Qualified Institutional Buyer (QIB) in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee; and
- k) the Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations;
- l) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and
- m) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in case of any offering of Securities, including without limitation any other Securities convertible into

Equity Shares, the Board is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue / offering in respect of such Securities and / or as may be provided in the offer document and / or offer letter and / or offering circular and / or listing particulars;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board, be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed;

**RESOLVED FURTHER THAT**, the Securities to be created, issued, allotted and offered in terms of this resolution shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and the fully paid-up Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank *pari passu* with the existing Equity Shares of the Company in all respects;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorized in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law;

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for issuance of Securities including the number of Securities that may be

offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements including but not limited to prospectus and/or letter of offer and/or circular and/or offering circular and/or placement memorandum and/ or preliminary placement documents and/or placement document, registration statement and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or Stock Exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise with regard to the issue, offer or allotment of Securities and take all such steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion, deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India;

**RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board;

**RESOLVED FURTHER THAT** the Board of directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to Fund Raising Committee of the Board of Directors of the Company or any other Committee of Directors or any Whole-time Director(s) or Chief Financial Officer of the Company in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members

of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto."

**Item No. 5 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) OF THE COMPANY FOR EXTENDING CORPORATE GUARANTEES AND FOR GRANTING/AVAILING DEBT TO/FROM SUBSIDIARIES OF THE COMPANY:**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on Related Party Transactions and pursuant to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the Members be and is hereby accorded for the following Material Related Party Transactions, particulars whereof are set out in Item No. 5 (Refer Annexure B) of the Explanatory Statement forming part of the Notice of the 48<sup>th</sup> Annual General Meeting dated July 16, 2026:

- a. Material Related Party Transaction with Centrum Financial Services Limited ("CFSL") for granting/availing debt to/from CFSL within respective outstanding limits and extending Corporate Guarantees upto net outstanding limits
- b. Material Related Party Transaction with Centrum Wealth Limited ("CWL") within respective outstanding limits for granting/availing debt to/from CWL;
- c. Material Related Party Transaction with Centrum Finverse Limited and Centrum Broking Limited for extending Corporate Guarantees and granting debt facilities within respective outstanding limits;

**RESOLVED FURTHER THAT** all Directors, Chief Financial Officer and Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, writings and filings as may be necessary or expedient for giving effect to this resolution."

**Item No. 6 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) OF INTER-SE BETWEEN CENTRUM RETAIL SERVICES LIMITED ("CRSL") AND SUBSIDIARIES OF THE COMPANY FOR PROVIDING / AVAILING DEBT:**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on Related Party Transactions and pursuant to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the Members be and is hereby accorded for the following Material Related Party Transactions, particulars whereof are set out in Item No. 6 (Refer Annexure C) of the Explanatory Statement forming part of the Notice of the 48<sup>th</sup> Annual General Meeting dated July 16, 2026:

- a. Material Related Party Transactions between fellow subsidiaries, namely, Centrum Retail Services Limited ("CRSL") and Centrum Financial Services Limited ("CFSL"), for CRSL granting/availing debt to/from CFSL within respective outstanding limits;
- b. Material Related Party Transactions between fellow subsidiaries, namely, Centrum Retail Services Limited ("CRSL") and Centrum Wealth Limited ("CWL"), for CRSL granting/availing debt to/from CWL within respective outstanding limits;
- c. Material Related Party Transactions between fellow subsidiaries, namely, (i) Centrum Retail Services Limited ("CRSL") and Centrum Broking Limited ("CBL"); and (ii) CRSL and Centrum Finverse Limited ("CFL"), in connection with debt facilities granted by CRSL to CBL or CFL within the respective outstanding limits.

**RESOLVED FURTHER THAT** all Directors, Chief Financial Officer and Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, writings and filings as may be necessary or expedient for giving effect to this resolution."

**Item No. 7 – TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) OF INTER-SE BETWEEN CENTRUM FINANCIAL SERVICES LIMITED ("CFSL") AND SUBSIDIARIES OF THE COMPANY FOR PROVIDING / AVAILING DEBT:**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the

Company's Policy on Related Party Transactions and pursuant to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the Members be and is hereby accorded for the following Material Related Party Transactions, particulars whereof are set out in Item No. 7 (Refer Annexure D) of the Explanatory Statement forming part of the Notice of the 48<sup>th</sup> Annual General Meeting dated July 16, 2026:

- a. Material Related Party Transactions between fellow subsidiaries, namely, Centrum Financial Services Limited ("CFSL") and Centrum Wealth Limited ("CWL"), in connection with borrowing transactions by CFSL within the respective outstanding limits;
- b. Material Related Party Transactions between fellow subsidiaries, namely, (i) Centrum Financial Services Limited ("CFSL") and Centrum Broking Limited; and (ii) CFSL and Centrum Finverse Limited, in connection with inter-se borrowing and lending transactions within the respective outstanding limits.

**RESOLVED FURTHER THAT** all Directors, Chief Financial Officer and Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, writings and filings as may be necessary or expedient for giving effect to this resolution."

**Item No. 8 – TO APPOINT MR. SANDIP GHOSE (DIN: 07482589) AS AN INDEPENDENT DIRECTOR ON THE BOARD OF DIRECTORS OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 16(1)(b) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Sandip Ghose (DIN: 07482589), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period of five consecutive years from July 16, 2026 to July 15, 2031, (both days inclusive);

**RESOLVED FURTHER THAT** all Directors, the Chief Financial Officer and the Company Secretary & Compliance Officer be and are hereby severally authorized to do all such acts, deeds,

matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto."

**Item No. 9 -TO APPOINT MR. MANMOHAN SHETTY (DIN: 00013961) AS A NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR ON THE BOARD OF DIRECTORS OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Manmohan Shetty (DIN: 00013961) who was appointed as an Additional Director by the Board of Directors with effect from August 05, 2026 in terms of Section 161(1) of the Act, being so eligible, be and is hereby appointed as a Non-Executive, Non-Independent Director, liable to retire by rotation;

**RESOLVED FURTHER THAT** all Directors, the Chief Financial Officer and the Company Secretary & Compliance Officer be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto."

**Item No. 10 – TO AUTHORIZE MAKING DONATIONS TO BONAFIDE CHARITABLE AND OTHER FUND:**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 181 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to contribute to bonafide Charitable Trusts and other funds provided that, the aggregate amount of contribution to such funds in a Financial Year shall not exceed the limits as set out in Section 181 or a sum of Rupees One Crore, whichever is higher;

**RESOLVED FURTHER THAT** the Board of Directors, Chief Financial Officer and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

**By order of the Board of Directors  
For Centrum Capital Limited**

**Place: Mumbai  
Date: July 16, 2026**

**Balakrishna Kumar  
Company Secretary & Compliance Officer  
Membership No. A51901**

## NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of businesses, as set out under Item Nos. 3 to 10 forms an integral part of this Notice.

The relevant details in relation to Director's appointment/re-appointment as mentioned under Item No. 2, Item No. 8 & Item No. 9 as required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed hereto as Annexure A as provided in explanatory statement.

2. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 03/2025 dated September 22, 2025, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, companies are allowed to hold AGM through video conference ("VC") till further orders, without the physical presence of members. The AGM of the Company is being held through VC, and proceedings of the same shall be made available on the website of the Company. Central Depository Services (India) Limited ("CDSL") will be providing facility for voting through remote e-voting, for participation in the AGM through VC and e-voting during the AGM.
3. As the AGM will be conducted through VC, the facility for appointment of proxy by the Members is not available for this AGM and hence, the Proxy Form is not annexed to this Notice. Further Attendance Slip including route map is not annexed to this Notice.
4. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Authorised representative of the corporate members intending to participate in the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/JPG format) of the relevant Board Resolution/Authority Letter, etc. authorising them to attend the AGM, by email to [secretarial@centrum.co.in](mailto:secretarial@centrum.co.in). Institutional shareholders/corporate members (i.e. other than individuals, HUF, NRI, etc.) are requested to upload their Board Resolution/Power of Attorney/Authority Letter by clicking on 'upload Board Resolution/Authority Letter' displayed under 'e-voting' tab in their login screen to the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
6. In compliance with the Circulars, Notice of the AGM along with Annual Report for the Financial Year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants ("DPs"). Members may note that

Notice and Annual Report for the Financial Year 2025-26 has been uploaded on the website of the Company at [www.centrum.co.in](http://www.centrum.co.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
8. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the Registrar and Transfer Agent ("RTA") of the Company. In case shares are held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
9. In terms of Section 72 of the Act, nomination facility is available to individual shareholders holding shares in the physical mode. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.
11. The Members can join the AGM through VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
12. Members shall have the option to vote electronically ("e-voting") either before the AGM ("remote e-voting") or during the AGM.
13. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Member.

14. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the AGM.

**15. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS:**

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, (including any statutory modification(s) and/or re-enactments(s) thereof for the time being in force), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off date i.e. Wednesday, August 5, 2026**, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, August 5, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the AGM by following the procedure mentioned in this part.
- iv. The remote evoting period will commence on **Saturday, August 8, 2026, at 9:00 a.m.** and will end on **Tuesday, August 11, 2026, at 05:00 p.m.** ("remote e-voting period"). During this period, the Members of the Company holding shares either in physical form or in dematerialised form as on Wednesday, August 5, 2026, i.e. the Cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of

the Company as on the Cut- off date i.e. Wednesday, August 5, 2026.

The Company has appointed Mr. Umesh P Maskeri, Practicing Company Secretary (COP No. 12704) and in his absence, Mr. Shivam Sharma, Practicing Company Secretary (COP No. 16558), as the scrutinizer for scrutinizing the entire e-voting process i.e. remote e-voting and e-voting during the AGM, to ensure that the process is carried out in a fair and transparent manner.

**16. PROCESS FOR THOSE MEMBERS WHOSE EMAIL IDs ARE NOT REGISTERED:**

- i. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [secretarial@centrum.co.in](mailto:secretarial@centrum.co.in).
- ii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**17. THE INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- i. During the remote e-voting period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the Cut- off date i.e. Wednesday, August 5, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by

way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- IV. In terms of SEBI circular no. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

| Type of Shareholders                                                      | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ MUFG INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/ EasiRegistration">https://web.cdslindia.com/myeasi./Registration/ EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |
| Individual Shareholders holding securities in demat mode with <b>NSDL</b> | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

| Type of Shareholders                                                                                               | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                    | <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> |
| Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b> | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.**

| Login type                                                                | Helpdesk details                                                                                                                                                                                                           |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911 |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022-4886 7000 and 022 - 2499 7000                          |

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non- individual shareholders in demat mode.**

- V. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding shares in Demat form.
- 1) The shareholders should log on to the e-voting website - [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

**For Physical shareholders and other than individual shareholders holding shares in Demat**

|                                                        |                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN                                                    | Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number indicated in the PAN field.</li> </ul> |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>  |

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that, this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN of the Company <CENTRUM CAPITAL LIMITED> on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- xii. **ADDITIONAL FACILITY FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS – FOR REMOTE VOTING ONLY**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if

any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@centrum.co.in](mailto:secretarial@centrum.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL), Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

#### 18. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
3. Only those shareholders, who are present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further Shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due

to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at company email id [secretarial@centrum.co.in](mailto:secretarial@centrum.co.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company email id [secretarial@centrum.co.in](mailto:secretarial@centrum.co.in). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.centrum.co.in](http://www.centrum.co.in) and on the website of CDSL i.e., [www.cdslindia.com](http://www.cdslindia.com) within two working days from the conclusion of the AGM and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

Contact Details:

|         |                                                                                                                                             |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Company | Centrum Capital Limited                                                                                                                     |
|         | Registered and Corporate Office: Level 9,<br>Centrum House, C.S.T. Road,<br>Vidyanagari Marg, Kalina, Santacruz (East),<br>Mumbai – 400 098 |
|         | E-mail ID: <a href="mailto:secretarial@centrum.co.in">secretarial@centrum.co.in</a>                                                         |
|         | Phone: 022 4215 9000                                                                                                                        |

|                              |                                                                                                                                                                                                                                                                                      |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Registrar and Transfer Agent | MUFG Intime India Private Limited<br>(Formerly Known as Link Intime India Private Limited)<br>C-101, Embassy 247, L.B.S. Marg, Vikhroli West, Mumbai – 400 083<br>Email ID: <a href="mailto:rnt.helpdesk@in.mpms.mufg.com">rnt.helpdesk@in.mpms.mufg.com</a><br>Phone: 022 4918 6000 |
| e-Voting Agency              | Central Depository Services (India) Limited<br>Email ID: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a><br>Phone: 1800 21 09911                                                                                                                  |
| Scrutinizer                  | CS Umesh P Maskeri<br>Practicing Company Secretary<br>E-mail: <a href="mailto:umeshmaskeri@gmail.com">umeshmaskeri@gmail.com</a>                                                                                                                                                     |

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

### Item No. 3

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

M/s. Sharp & Tannan, Chartered Accountants (Firm Registration No. 109982W) were appointed as the Statutory Auditors of the Company by the Members at the 43<sup>rd</sup> Annual General Meeting (AGM) held on August 26, 2021 to hold office from the conclusion of the 43<sup>rd</sup> AGM till the conclusion of the 48<sup>th</sup> AGM of the Company.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the tenure of M/s. Sharp & Tannan, Chartered Accountants (Firm Registration No. 109982W), the Statutory Auditor of the Company, is ending with the conclusion of this Annual General Meeting (i.e., AGM being held for F.Y. 2025-26). Accordingly, in terms of the provision of Section 139(1) and 139(2)(b), it is proposed before the shareholders to re-appoint M/s. Sharp & Tannan, as Statutory Auditor of the Company for the second term of five consecutive years. M/s. Sharp & Tannan have consented to act as the Statutory Auditors of the Company and confirmed that their reappointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be reappointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, proposed the re-appointment of M/s. Sharp &

Tannan, as the Statutory Auditors of the Company, for the second term of five consecutive years from the conclusion of 48<sup>th</sup> AGM till the conclusion of 53<sup>rd</sup> AGM of the Company to be held for the Financial Year 2030-31, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

The recommendation is based on various factors such as quality of audit processes, industry experience, technical expertise, reputation, peer review status, and knowledge of the Company's business and operations. M/s. Sharp & Tannan was established in the year 1937 and holds a valid Peer Review Certificate. The Members are also requested to note that M/s. Sharp & Tannan acts as the Statutory Auditor of Centrum Financial Services Limited and Modulus Alternatives Investment Managers Limited, subsidiaries of the Company. They have further confirmed that they do not have any financial interest in or association with the Company which may lead to any conflict of interest.

The Board of Directors of the Company, on recommendation of the Audit Committee, and subject to approval of the members of the Company at the AGM, have recommended a fee of up to ₹ 33,00,000/- (Rupees Thirty Three Lakhs Only) for the Financial Year 2026-27 plus applicable taxes and out-of-pocket expenses on actuals. Further, the Board, in consultation with the Audit Committee shall approve revisions in the remuneration of the Statutory Auditors for the remaining part of the tenure in such manner and to such extent as may be mutually agreed with the Statutory Auditors. Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members for appointment of Statutory Auditor.

### Item No. 4

The Board is of the considered opinion that the Company is at an opportune time to raise Primary Capital for growth, expansion and enhancing profitability. At the same time, the Company seeks to enroll and strengthen institutional investor presence on its cap table. In view of this, the Board of Directors thought fit to seek

approval of the shareholders for augmenting capital through Qualified Institutions Placement in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Considering the funding requirements and growth objectives of the Company and its businesses, the Board of Directors ("Board", and such term shall include a duly constituted committee thereof) at its meeting held on July 16, 2026, approved raising of funds/capital for an aggregate amount up to ₹ 1000 Crore (Rupees One Thousand Crore only), by way of a preferential allotment, private placement including a Qualified Institutions Placement ("QIP") in accordance with the provisions of Chapter VI of the ICDR Regulations, or any combination thereof, by way of issue of equity shares or by way of issue of any instrument or security including Non-Convertible Debentures, fully/partly convertible debentures, securities convertible into equity shares, Global Depository Receipts (the "GDRs"), American Depository Receipts (the "ADRs"), Foreign Currency Convertible Bonds (the "FCCBs"), or by way of a composite issue of Non-Convertible Debentures and warrants entitling the warrant holder(s) to apply for equity shares and/or any other eligible securities (instruments listed above collectively with the equity shares to be hereinafter referred to as the "Securities") or any combination of Securities, with or without premium, to be subscribed to in Indian and/or any foreign currency(ies) by all eligible investors including qualified institutional buyers as defined in the ICDR Regulations, or otherwise, foreign / resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, and / or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the "Investors") through issue of prospectus and/or placement document or other permissible / requisite offer document, as may be decided by the Board in its discretion and permitted under applicable laws and regulations.

The resolution once approved by the shareholders will be valid for a period of 365 days and the Board can take an informed decision at an appropriate time as and when the need arises to raise capital. By obtaining enabling resolution, the Company will be able to save time and efforts towards obtaining shareholders' approval via postal ballot (remote e-voting).

Since, the Resolution proposed in the Notice may result in the issue of Securities of the Company to persons other than existing Members of the Company, consent of the Members by way of special resolution is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI LODR Regulations. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to create, offer, issue and allot the securities otherwise than on pro-rata basis to QIBs.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of Section 62 and all other applicable provisions of the Companies Act, 2013, SEBI ICDR Regulations and in terms of the provisions of the SEBI LODR for authorizing the Board to issue, offer and allot equity shares as stated in the resolution through QIP in such manner and upon such terms and conditions as the Board may in its absolute discretion deems fit.

The Special Resolution enables the Board to issue securities for an aggregate consideration not exceeding ₹ 1000 crores (Rupees One Thousand Crores only) its equivalent in any other currency(ies).

In case the Issue is made through a qualified institutions placement:

- (i) the allotment of securities shall only be made to QIBs as defined under SEBI ICDR Regulations;
  - (ii) the allotment of the securities shall be completed within 365 days from the date of passing of the special resolution in accordance with the SEBI ICDR Regulations and applicable laws;
  - (iii) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- In the event that Eligible Securities issued are eligible convertible securities under the QIP, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting at which the Board or a committee of directors authorised by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares, as decided by the Board;
- (iv) the floor price will be calculated as per the formula prescribed under the SEBI ICDR Regulations;
  - (v) the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed Issue for subscription of equity shares or any other date in accordance with applicable law;
  - (vi) the equity shares of the same class, which are proposed to be allotted through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders to pass the special resolution;
  - (vii) an issuer shall be eligible to make a qualified institutional placement if any of its promoters or directors is not a fugitive economic offender;

- (viii) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (ix) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- (x) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under SEBI ICDR Regulations from time to time; and
- (xi) the schedule of the QIP will be as determined by the Board or its duly authorized committee.

### Objects of the Issue

The use of proceeds from the Issue may be utilised towards one or more, or in a combination of, for the following: prepayment/repayment of debt of the Company, capital expenditure, business expansion, funding support to subsidiaries and/or associates, working capital, investments and general corporate purposes. Several commercial and technical factors including timing of completion of the QIP, financial, market and sectoral conditions, business performance and strategy, competition, interest or exchange rate fluctuations and other external factors, which may not be within the control of the Company, impact the objects of the Issue. The Board or Fund Raising Committee or any other duly constituted committee shall decide the specific objects towards which the Issue proceeds are deployed which will be specified in the Issue documents.

The fund to be used for general corporate purposes, if any, shall not exceed 25% of the funds to be raised through the qualified institutions placement. If the net proceeds are not completely utilised for the purposes stated hereinabove due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) receiving the necessary approvals; and (iv) other commercial considerations, the same would be utilised (in part or full) as may be decided by our Board (including any duly authorized committee thereof), in accordance with applicable law.

In case, it is difficult to quantify the exact amount of fund to be used from the proceeds of the Issue, a broad range of amount may be provided by the Company in the offer document provided that the broad range shall be a realistic estimation and range gap shall not exceed +/- 10% of the amount specified for that object of the Issue.

### Basis or justification of pricing:

The issue of Securities may be consummated in one or more tranches, at such time or times, at such price, at a discount or

premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and other agencies and subject to the SEBI ICDR Regulations and other applicable laws, regulations, rules and guidelines. The price at which Securities shall be allotted in the offering shall not be less than the price determined in accordance with the SEBI ICDR Regulations, or a prescribed formula in accordance with the applicable law, as the case maybe. Since, the pricing and other terms of the QIP cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board to finalize the terms of the Equity Shares that may be issued to the QIBs (as defined in Regulation 2(1)(ss) of the SEBI ICDR Regulations) in the QIP in accordance with the SEBI ICDR Regulations. The Board in accordance with applicable law and in consultation with lead managers, may offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (i.e. not less than the average of the weekly high and low of the closing prices of the equity shares quoted on the stock exchange during the two weeks preceding the 'Relevant Date'). For this purpose, 'stock exchange' shall refer to any of the stock exchanges where the Equity Shares are listed and in which the highest trading volume in the Equity Shares has been recorded during the two weeks immediately preceding the Relevant Date).

Hence, the Board of Directors of the Company recommend passing of this resolution as mentioned under Item No.4 of this Notice for approval as a Special Resolution. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or the Committee thereof in its sole discretion in consultation with the advisors, Book Running Lead Managers (BRLMs), and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board has approved the Issue pursuant to its resolution dated May 21, 2026. The Board recommends the aforesaid resolution for the approval by the members as a Special Resolution.

### Item Nos. 5, 6 and 7

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, material related party transactions require prior approval of the shareholders through ordinary resolutions.

The information required to be provided to the shareholders for approval of the Related Party Transactions, as per the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", in respect of the proposed transactions amongst the related parties, within the respective limits set out for the resolutions proposed in Item Nos. 5, 6 and 7 of the Notice, is provided in **Annexure B, C and D**, respectively. Members are requested to note that no related party is allowed to vote in resolution seeking approval for Related Party Transactions

#### **Item No. 8:**

The Board had, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Sandip Ghose (DIN: 07482589) as Additional Director (Non-Executive and Independent) of the Company with effect from July 16, 2026. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mr. Sandip Ghose holds office up to the date of this 48<sup>th</sup> Annual General Meeting.

In terms of the provisions of Sections 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is proposed to appoint him as an Independent Director of the Company to hold office for a period of five consecutive years from July 16, 2026 to July 15, 2031 (both days inclusive). He shall not be liable to retire by rotation during this period.

Mr. Sandip Ghose has submitted his consent to act as a Director and a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Mr. Sandip Ghose has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Sandip Ghose has also confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by SEBI or any such authority. Mr. Sandip Ghose has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

Mr. Sandip Ghose has also submitted a declaration confirming that he meets the criteria of independence as stipulated under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of Listing Regulations. In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and rules

made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Draft letters of appointment setting out the terms and conditions of his appointment are available for inspection by the Members without any fees at the Registered Office of the Company between 11:00 a.m. and 01:00 p.m. on all working days till the conclusion of the voting period and same have also been uploaded on the Company's website i.e. [www.centrum.co.in](http://www.centrum.co.in).

In terms of the Regulation 36(3) of the Listing Regulations, a statement containing his brief resume, nature of expertise in specific functional areas, disclosure of relationships with other Directors, name of listed entities in which he holds directorship along with the membership of Committees of the Board and shareholding in the Company is annexed to this Notice.

In the opinion of the Board, Mr. Sandip Ghose is a person of integrity and his appointment as Independent Director of the Company would be in the interest of the Company taking into consideration his knowledge, background and expertise. Mr. Sandip Ghose fulfills the identified core skills / expertise / competencies and the criteria laid down by the Board in the Company's Nomination Policy for appointment as a Director of the Company. The Board considers that his continued association as an Independent Director will be of immense benefit to the Company. Accordingly, the Board recommends the Special Resolution set out in Item No. 8 for the approval of the Members.

Except Mr. Sandip Ghose, none of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No. 8 of this Notice.

#### **Brief profile of Mr. Sandip Ghose is as under:**

Mr. Sandip Ghose holds a Master's Degree in History (M.A.) and is an alumnus of Anderson School of Management UCLA, and Columbia Business School, among others. Sandip Ghose is also the former Director of the National Institute of Securities Markets (NISM), an educational initiative of SEBI. He has overseen the school of regulatory and supervisory studies which acts as a staff college for SEBI officers. Mr. Ghose has vast experience and knowledge of the financial sector. Prior to taking over as a Director of NISM, Mr. Ghose was the Head of Human Resources in the Reserve Bank of India (RBI). As a central banker by profession, Mr. Ghose was the Chief of Staff and Advisor to three successive RBI Governors - Dr. C. Rangarajan, Dr. Bimal Jalan, and Dr. Y.V. Reddy over a period of nine years. During his career, Mr. Ghose has received several prestigious awards including an Honorary Doctoral Degree by the EIILM University, Sikkim.

#### **Item No. 9:**

The Board is requested to note that Mr. Manmohan Shetty was appointed as an Independent Director by the Board of Directors

with effect from August 5, 2016, for an initial term of five years, and was subsequently re-appointed for a second term of five years effective August 5, 2021. Both appointments were duly approved by the Members of the Company. Mr. Shetty's present term as an Independent Director will conclude on August 4, 2026. As he has completed two consecutive terms, he is not eligible for reappointment as an Independent Director in accordance with the Companies Act, 2013 ("the Act") and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

Considering the valuable guidance provided by Mr. Manmohan Shetty to the Board over the past decade as an Independent Director and taking into account his expertise and experience as detailed in his profile, it is proposed to appoint Mr. Manmohan Shetty (DIN: 00013961) as a Non-Executive Director of the Company in accordance with the provisions of Sections 161, 152 and other applicable provisions of the Act and the Rules made thereunder, as amended from time to time and subject to the approval of the members of the Company.

In the opinion of the Board of Directors, Mr. Shetty fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non-Executive, Non-Independent Director of the Company.

Mr. Shetty will be entitled to receive remuneration by way of sitting fees as may be approved from time to time by the Board of Directors including reimbursement of expenses for participation in the Board/Committee meetings. The Company has received consent from Mr. Shetty to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Except Mr. Shetty, being the appointee or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution set out at Item No. 9 of the Notice.

The Board of Directors recommends the resolution at Item No. 9 for approval of the Members by way of a Special Resolution.

**Brief Profile of Manmohan Shetty is as under:**

Mr. Manmohan Shetty is the Founder of Adlabs Films Limited, one of the largest entertainment corporations in India. As the founder of Adlabs Films, he has produced many box office hit movies, and movies which have received National Awards, and India's biggest and largest Film processing Laboratory. He is also the founder of Adlabs Entertainment Limited, which has created and built India's biggest theme and Amusement Park, with a water park and 5-star hotel on the Mumbai - Pune Expressway, by the well-known brand "Imagicaa". Currently, he is a director of Thrill Park Limited, Cineport Entertainment Private Limited among others. He is one of the most significant people in the Indian Entertainment economy today and is seen as one of the key visionaries in the industry. He was a Council member of the Film & Television Producers Guild of India. He has established India's first and World's largest IMAX dome theatre. He has held key positions in media & entertainment-focused government bodies & federations including the post of Chairman of National Film Development Corporation.

**Item No. 10:**

It is proposed to take approval of the Members of the Company for authorization to the Board for making donation to bonafide charitable and other funds under Section 181 of Companies Act, 2013, upto an aggregate amount of contribution to such funds in a financial year shall not exceed the limits as set out in section 181 or a sum of ₹ 1 crore, whichever is higher.

The Board recommends the aforesaid Ordinary Resolution set out at Item No. 8 for the approval of the Members of the Company.

None of the Directors/Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 10.

**By order of the Board of Directors,  
For Centrum Capital Limited**

**Balakrishna Kumar  
Company Secretary & Compliance Officer  
Membership No. A51901**

**Place: Mumbai  
Date: July 16, 2026**

## ANNEXURE A

**Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Appointment/Re-appointment in the 48<sup>th</sup> Annual General Meeting:**

| <b>Name of Director</b>                                                                                                                         | <b>Mr. Rishad Byramjee</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Director Identification Number                                                                                                                  | 00164123                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Category                                                                                                                                        | Non-Executive Director, liable to retire by rotation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Date on first appointment on Board                                                                                                              | March 11, 2003                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Age & Date of Birth                                                                                                                             | Age: 45 Years; Date of Birth: April 19, 1981                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Qualification                                                                                                                                   | B. Com, Master's Degree in Logistics and Supply Chain Management                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Experience/Expertise                                                                                                                            | Mr. Rishad Byramjee is the Managing Director of the Casby Logistics Group of Companies since 2003. Under his leadership, the company expanded its Logistics operations from a regional scale to a Pan-India scale within the business verticals of Air, Sea, Surface and Rail Cargo movement. His contemporary management style combined with the family values on which the company was built have influenced steady growth in the face of adversity and global slowdowns. He leads the diversification and expansion program at Casby and has successfully initiated new businesses such as Solution Design, Warehousing and Refrigerated solutions. He is also involved in the growth of the other Group offerings that include Construction & Real Estate development, Digital Security & Surveillance, telecommunications and Software Development. |
| Terms and conditions of appointment or re-appointment                                                                                           | Appointed as a Non-Executive Director liable to retire by rotation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Details of remuneration sought to be paid                                                                                                       | He shall be paid a fee for attending meetings of the Board or Committees as approved by the Board.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Remuneration last drawn                                                                                                                         | ₹ 6,95,000/- (Sitting Fees)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Number of Meetings of the Board attended during the year                                                                                        | No. of Board Meetings Held – 8<br>No. of Board Meetings Attended – 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Directorships held in other companies (excluding foreign companies) as on date                                                                  | <ol style="list-style-type: none"> <li>1. Lion Estates Private Limited</li> <li>2. Aquarius Estates Private Limited</li> <li>3. Nightingale Estates Private Limited</li> <li>4. Machado And Sons Agents And Stevedores Private Limited</li> <li>5. M Dinshaw And Company Private Limited</li> <li>6. Kavita Stockbrokers Private Limited</li> <li>7. Risk Financial Consultancy Private Limited</li> <li>8. Jakari Developers Private Limited</li> <li>9. Kaikobad Byramjee And Sons (Agency) Private Limited</li> <li>10. Casby Logistics Private Limited</li> <li>11. Sika Properties Private Limited</li> <li>12. Casby Green Mobility Solutions Private Limited</li> <li>13. Centrum Financial Services Limited</li> <li>14. Kaikobad Byramjee and Son Private Limited</li> <li>15. Eagle Freight Forwarders Private Limited</li> </ol>              |
| Memberships / Chairpersonship of committees across companies (only Statutory Committees as required to be constituted under the Act considered) | <b>Centrum Capital Limited:</b> <ol style="list-style-type: none"> <li>a. Audit Committee, Member</li> <li>b. Corporate Social Responsibility Committee, Member</li> <li>c. Stakeholders Relationship Committee, Chairperson</li> </ol> <b>Centrum Financial Services Limited:</b> <ol style="list-style-type: none"> <li>a. Stakeholders Relationship Committee, Chairperson</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Listed entities from which the Director has resigned in the past three years                                                                    | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Shareholding in the Company as on March 31, 2026                                                                                                | 7,43,100 Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

| Name of Director                                                                     | Mr. Rishad Byramjee                                                                                                |
|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| Shareholding in the Company as a Beneficial Owner                                    | Nil                                                                                                                |
| Disclosure of relationship with other Directors / Manager / Key Managerial Personnel | Mrs. Mahakhurshid Byramjee is the mother of Mr. Rishad Byramjee. None of the other Directors are related inter-se. |

| Name of Director                                                                                                                                                    | Mr. Sandip Ghose                                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Director Identification Number                                                                                                                                      | 07482589                                                                                                                                                                                                                                                                            |
| Category                                                                                                                                                            | Independent Director, not liable to retire by rotation                                                                                                                                                                                                                              |
| Date on first appointment on Board                                                                                                                                  | July 16, 2026                                                                                                                                                                                                                                                                       |
| Age & Date of Birth                                                                                                                                                 | Age: 72 Years; Date of Birth: August 8, 1953                                                                                                                                                                                                                                        |
| Qualification                                                                                                                                                       | Master's Degree in History (M.A.)                                                                                                                                                                                                                                                   |
| Experience/Expertise                                                                                                                                                | As per the details provided in the Explanatory Statement                                                                                                                                                                                                                            |
| Terms and conditions of appointment or re-appointment                                                                                                               | As per the details provided in the Explanatory Statement                                                                                                                                                                                                                            |
| Details of remuneration sought to be paid                                                                                                                           | He shall be paid a fee for attending meetings of the Board or Committees as approved by the Board.                                                                                                                                                                                  |
| Remuneration last drawn                                                                                                                                             | Not Applicable                                                                                                                                                                                                                                                                      |
| Number of Meetings of the Board attended during the year                                                                                                            | Not Applicable                                                                                                                                                                                                                                                                      |
| Directorships held in other companies (excluding foreign companies) as on date                                                                                      | 1.Appreciate Payments IFSC Private Limited<br>2.Motilal Oswal Trustee Company Limited<br>3.Infomerics Valuation and Rating Limited<br>4.Unity Small Finance Bank Limited                                                                                                            |
| Memberships / Chairpersonship of committees across companies (only Statutory Committees as required to be constituted under the Act considered)                     | <b>1.Motilal Oswal Trustee Company Limited:</b><br>a.Audit Committee, Chairperson<br><br><b>2.Unity Small Finance Bank Limited:</b><br>a.Audit Committee, Member<br>b.Nomination and Remuneration Committee, Chairperson                                                            |
| Listed entities from which the Director has resigned in the past three years                                                                                        | Sidh Automobiles Limited                                                                                                                                                                                                                                                            |
| Shareholding in the Company as on March 31, 2026                                                                                                                    | Nil                                                                                                                                                                                                                                                                                 |
| Shareholding in the Company as a Beneficial Owner                                                                                                                   | Nil                                                                                                                                                                                                                                                                                 |
| Skills and capabilities required for the role and the manner in which the proposed person meets such requirements. (In case of Appointment of Independent Director) | Extensive experience in banking, financial services, regulatory affairs, human resources, corporate governance and risk management. His expertise and leadership experience align with the skills and competencies identified by the Board for the role of an Independent Director. |
| Disclosure of relationship with other Directors / Manager / Key Managerial Personnel                                                                                | Not related to any other Director / Manager / Key Managerial Personnel.                                                                                                                                                                                                             |

| Name of Director                                                                                                                                                    | Mr. Manmohan Shetty                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Director Identification Number                                                                                                                                      | 00013961                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Category                                                                                                                                                            | Non-Executive Director liable to retire by rotation                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Date on first appointment on Board                                                                                                                                  | August 05, 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Age & Date of Birth                                                                                                                                                 | Age: 78 Years; Date of Birth: February 24, 1948                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Qualification                                                                                                                                                       | HSC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Experience/Expertise                                                                                                                                                | As per the details provided in the Explanatory Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Terms and conditions of appointment or re-appointment                                                                                                               | As per the details provided in the Explanatory Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Details of remuneration sought to be paid                                                                                                                           | He shall be paid a fee for attending meetings of the Board or Committees as approved by the Board.                                                                                                                                                                                                                                                                                                                                                                                                               |
| Remuneration last drawn                                                                                                                                             | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Number of Meetings of the Board attended during the year                                                                                                            | No. of Board Meetings Held – 8<br>No. of Board Meetings attended – 8                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Directorships held in other companies (excluding foreign companies) as on date                                                                                      | 1.P & M Infrastructures Limited<br>2.Thrill Park Limited<br>3.Centrum Retail Services Limited<br>4.Sunshine Pictures Limited                                                                                                                                                                                                                                                                                                                                                                                     |
| Memberships / Chairpersonship of committees across companies (only Statutory Committees as required to be constituted under the Act considered)                     | <b>1.Centrum Capital Limited:</b><br>a.Nomination and Remuneration Committee – Member<br><br><b>2.Centrum Retail Services Limited:</b><br>a.Audit Committee - Chairperson<br>b.Nomination and Remuneration Committee – Member<br><br><b>3.Sunshine Pictures Limited:</b><br>a. Nomination and Remuneration Committee – Chairperson<br>b. Corporate Social Responsibility Committee – Member<br><br><b>4.Thrill Park Limited:</b><br>a.Audit Committee – Member<br>b.Nomination and Remuneration Committee-Member |
| Listed entities from which the Director has resigned in the past three years                                                                                        | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Shareholding in the Company as on March 31, 2026                                                                                                                    | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Shareholding in the Company as a Beneficial Owner                                                                                                                   | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Skills and capabilities required for the role and the manner in which the proposed person meets such requirements. (In case of Appointment of Independent Director) | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Disclosure of relationship with other Directors / Manager / Key Managerial Personnel                                                                                | Not related to any other Director / Manager / Key Managerial Personnel.                                                                                                                                                                                                                                                                                                                                                                                                                                          |

## Annexure B

### Transactions of the Company with its Subsidiaries

| PARTICULARS OF THE INFORMATION |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                 |                                                                                                                                                                                                                   |                                                                                                                                                                                                                        |                                                                                                                                                                                                                              |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Centrum Financial Services Limited ("CFSL")                                                                                                                                                                                                            | Centrum Wealth Limited ("CWL")                                                                                                                                                                                    | Centrum Broking Limited ("CBL")                                                                                                                                                                                        | Centrum Finverse Limited ("CFL")                                                                                                                                                                                             |
| Sr No.                         | Ind. Std. Ref. Transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore</li> <li>Corporate Guarantees Net outstanding limit of up to ₹ 200 crore</li> </ul>                                                                 | <ul style="list-style-type: none"> <li>Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore (including NCDs)</li> </ul>                                                                                    | <ul style="list-style-type: none"> <li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li> <li>Corporate Guarantees Net outstanding limit of up to ₹ 150 crore</li> </ul>                                         | <ul style="list-style-type: none"> <li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li> <li>Corporate Guarantees Net outstanding limit of up to ₹ 50 crore</li> </ul>                                                |
| 1                              | <b>A (1)</b><br>Country of Incorporation<br>Nature of business of the related party                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | India<br>CFSL is an NBFC-CIC (Core Investment Company), proposed to be converted into a NOFHC (Non-operating Financial Holding Company) and mainly acts as a capital-holding and downstream investment vehicle for the group's financial subsidiaries. | India<br>CWL is engaged in the business of wealth management and distribution of financial products.                                                                                                              | India<br>CBL is registered as a trading member with BSE Limited and the National Stock Exchange of India Limited and provides broking services to its clients. CBL is also registered as a Category I Merchant Banker. | India<br>CFL is a full-service broking house offering a wide variety of equity-oriented solutions to a cross-section of clients comprising of Retail and high net-worth individuals.                                         |
| 2                              | <b>A (2)</b><br>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:<br>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.<br>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.<br>Shareholding of the related party, whether direct or indirect, in the listed entity | CFSL is a subsidiary of the Company.<br><br>99.99%<br><br>Not Applicable<br><br>Nil                                                                                                                                                                    | CWL is a step-down subsidiary of the Company.<br><br>The Company holds 91.15% in CWL through Centrum Retail Services Limited ("CRSL"), a wholly owned subsidiary of the Company.<br><br>Not Applicable<br><br>Nil | CBL is a step-down subsidiary of the Company.<br><br>The Company holds 99.99% in CBL through Centrum Financial Services Limited ("CFSL"), a subsidiary of the Company.<br><br>Not Applicable<br><br>Nil                | Centrum Finverse Limited is a step-down subsidiary of the Company.<br><br>The Company holds 80.49% in CFL through Centrum Financial Services Limited ("CFSL"), a subsidiary of the Company.<br><br>Not Applicable<br><br>Nil |

| PARTICULARS OF THE INFORMATION                               |                                                    | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
|--------------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--------------------------------|--------|---|---------------------------------|--------|---|-------------------------------|-------|---|---------------------|--------|---|--------------|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-------------|--------|---|-----------|--------|---|-------------------|--------|---|-----------|-----|---|------------|-----|---|---------------------------|------|---|-------------------------|--------|---|-------------------------------|-------|---|---------------------------------|--------|---|----------------------------------------|------|----|-----------------------------------|-----------|----|-------------------------------------|----------|----|---------------------------|-------|----|---------------------------|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-------------|--------|---|--------------------------------|----------|---|-------------------------------------|----------|---|-------------------------|--------|---|-----------------------------|--------|---|--------------|------|---|---------------------------|-------|---|----------------|-------|---|----------------------------------------------------|--------|---|-------------------------------|----------|--|
| Parties to the Transaction                                   |                                                    | Centrum Financial Services Limited ("CFSL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |         | Centrum Wealth Limited ("CWL")                                                                                                                                                                                                               |        | Centrum Broking Limited ("CBL")                                                                                                                                                                                 |                                                  | Centrum Finverse Limited ("CFL")                                                                                                                                                                        |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| Ind. Std. Ref.                                               | Transaction                                        | ● Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |         | ● Loan/ICD (including NCDs) outstanding limit up to ₹ 200 crore                                                                                                                                                                              |        | ● Loan/ICD Given, outstanding limit up to ₹ 100 crore                                                                                                                                                           |                                                  | ● Corporate Guarantees Net outstanding limit of up to ₹ 50 crore                                                                                                                                        |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| A(3) Details of previous transactions with the related party |                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 3                                                            | 1                                                  | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year i.e. transactions between the Company and CFSL                                                                                                                                                                                                                                                                                                                                              |         | Details of Transaction between the Company and CFSL in FY 2025-26 are as follows:<br>(₹ In Lakh)                                                                                                                                             |        | Details of Transaction between the Company and CBL in FY 2025-26 are as follows:<br>(₹ In Lakh)                                                                                                                 |                                                  | Details of Transaction between the Company and CFL in FY 2025-26 are as follows:<br>(₹ In Lakh)                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
|                                                              |                                                    | <table><tr><th>Sr. No.</th><th>Nature of Transactions</th><th>Amount</th></tr><tr><td>1</td><td>Sale of Equity Shares of Centrum Broking Limited</td><td>2,235.19</td></tr><tr><td>2</td><td>Inter-corporate Deposits Taken</td><td>20,955</td></tr><tr><td>3</td><td>Inter-corporate Deposits Repaid</td><td>10,455</td></tr><tr><td>4</td><td>Commission &amp; Brokerage Income</td><td>37.50</td></tr><tr><td>5</td><td>Interest - Expenses</td><td>702.66</td></tr><tr><td>6</td><td>Other Income</td><td>0.48</td></tr></table> | Sr. No. | Nature of Transactions                                                                                                                                                                                                                       | Amount | 1                                                                                                                                                                                                               | Sale of Equity Shares of Centrum Broking Limited | 2,235.19                                                                                                                                                                                                | 2 | Inter-corporate Deposits Taken | 20,955 | 3 | Inter-corporate Deposits Repaid | 10,455 | 4 | Commission & Brokerage Income | 37.50 | 5 | Interest - Expenses | 702.66 | 6 | Other Income | 0.48 | <table><tr><th>Sr. No.</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>ICD Given</td><td>11,400</td></tr><tr><td>2</td><td>ICD received back</td><td>11,400</td></tr><tr><td>3</td><td>ICD Taken</td><td>100</td></tr><tr><td>4</td><td>ICD Repaid</td><td>100</td></tr><tr><td>5</td><td>Interest Expenses on ICDs</td><td>2.55</td></tr><tr><td>6</td><td>Interest Income on ICDs</td><td>146.96</td></tr><tr><td>7</td><td>Commission &amp; Brokerage Income</td><td>44.20</td></tr><tr><td>8</td><td>Commission &amp; Brokerage Expenses</td><td>668.08</td></tr><tr><td>9</td><td>Subscription and Membership Fees - RPT</td><td>0.82</td></tr><tr><td>10</td><td>Non-convertible Debentures Issued</td><td>17,286.50</td></tr><tr><td>11</td><td>Non-convertible Debentures Redeemed</td><td>2,986.96</td></tr><tr><td>12</td><td>Corporate Guarantee Given</td><td>2,000</td></tr><tr><td>13</td><td>Business Support Services</td><td>10</td></tr></table> | Sr. No. | Particulars | Amount | 1 | ICD Given | 11,400 | 2 | ICD received back | 11,400 | 3 | ICD Taken | 100 | 4 | ICD Repaid | 100 | 5 | Interest Expenses on ICDs | 2.55 | 6 | Interest Income on ICDs | 146.96 | 7 | Commission & Brokerage Income | 44.20 | 8 | Commission & Brokerage Expenses | 668.08 | 9 | Subscription and Membership Fees - RPT | 0.82 | 10 | Non-convertible Debentures Issued | 17,286.50 | 11 | Non-convertible Debentures Redeemed | 2,986.96 | 12 | Corporate Guarantee Given | 2,000 | 13 | Business Support Services | 10 | <table><tr><th>Sr. No.</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>Inter-Corporate Deposits Given</td><td>1,15,100</td></tr><tr><td>2</td><td>Inter-Corporate Deposits Taken Back</td><td>1,17,600</td></tr><tr><td>3</td><td>Interest Income on ICDs</td><td>141.80</td></tr><tr><td>4</td><td>Commission &amp; Brokerage Paid</td><td>702.21</td></tr><tr><td>5</td><td>Other Income</td><td>1.48</td></tr><tr><td>6</td><td>Business Support Services</td><td>10.00</td></tr><tr><td>7</td><td>ESOP Liability</td><td>91.36</td></tr><tr><td>8</td><td>Consideration on sale of Merchant Banking Division</td><td>233.05</td></tr><tr><td>9</td><td>Corporate Guarantee Withdrawn</td><td>(11,500)</td></tr></table> | Sr. No. | Particulars | Amount | 1 | Inter-Corporate Deposits Given | 1,15,100 | 2 | Inter-Corporate Deposits Taken Back | 1,17,600 | 3 | Interest Income on ICDs | 141.80 | 4 | Commission & Brokerage Paid | 702.21 | 5 | Other Income | 1.48 | 6 | Business Support Services | 10.00 | 7 | ESOP Liability | 91.36 | 8 | Consideration on sale of Merchant Banking Division | 233.05 | 9 | Corporate Guarantee Withdrawn | (11,500) |  |
| Sr. No.                                                      | Nature of Transactions                             | Amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 1                                                            | Sale of Equity Shares of Centrum Broking Limited   | 2,235.19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 2                                                            | Inter-corporate Deposits Taken                     | 20,955                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 3                                                            | Inter-corporate Deposits Repaid                    | 10,455                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 4                                                            | Commission & Brokerage Income                      | 37.50                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 5                                                            | Interest - Expenses                                | 702.66                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 6                                                            | Other Income                                       | 0.48                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| Sr. No.                                                      | Particulars                                        | Amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 1                                                            | ICD Given                                          | 11,400                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 2                                                            | ICD received back                                  | 11,400                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 3                                                            | ICD Taken                                          | 100                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 4                                                            | ICD Repaid                                         | 100                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 5                                                            | Interest Expenses on ICDs                          | 2.55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 6                                                            | Interest Income on ICDs                            | 146.96                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 7                                                            | Commission & Brokerage Income                      | 44.20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 8                                                            | Commission & Brokerage Expenses                    | 668.08                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 9                                                            | Subscription and Membership Fees - RPT             | 0.82                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 10                                                           | Non-convertible Debentures Issued                  | 17,286.50                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 11                                                           | Non-convertible Debentures Redeemed                | 2,986.96                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 12                                                           | Corporate Guarantee Given                          | 2,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 13                                                           | Business Support Services                          | 10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| Sr. No.                                                      | Particulars                                        | Amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 1                                                            | Inter-Corporate Deposits Given                     | 1,15,100                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 2                                                            | Inter-Corporate Deposits Taken Back                | 1,17,600                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 3                                                            | Interest Income on ICDs                            | 141.80                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 4                                                            | Commission & Brokerage Paid                        | 702.21                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 5                                                            | Other Income                                       | 1.48                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 6                                                            | Business Support Services                          | 10.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 7                                                            | ESOP Liability                                     | 91.36                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 8                                                            | Consideration on sale of Merchant Banking Division | 233.05                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 9                                                            | Corporate Guarantee Withdrawn                      | (11,500)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 4                                                            | 2                                                  | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.                                                                                                                                                                                                                                                                                                         |         | Not Applicable                                                                                                                                                                                                                               |        | Not Applicable                                                                                                                                                                                                  |                                                  | Not Applicable                                                                                                                                                                                          |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 5                                                            | 3                                                  | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.                                                                                                                                                                                                                                                                                                                     |         | Nil                                                                                                                                                                                                                                          |        | Nil                                                                                                                                                                                                             |                                                  | Nil                                                                                                                                                                                                     |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| A(4) Amount of the proposed transaction(s)                   |                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |         |                                                                                                                                                                                                                                              |        |                                                                                                                                                                                                                 |                                                  |                                                                                                                                                                                                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
| 6                                                            | 1                                                  | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                    |         | The Company and CFSL may extend funding support to each other by way of Loans/ICDs, which are unsecured, the limit of the outstanding amount as receivable or as payable against each other not exceeding ₹ 200 crore, at any point in time. |        | The Company and CWL may extend funding support to CBL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CBL shall not exceed ₹ 100 crore, at any point in time. |                                                  | The Company may extend funding support to CFL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CFL shall not exceed ₹ 100 crore, at any point in time. |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |
|                                                              |                                                    | Further, the Company may also furnish Corporate Guarantees in favour of lenders for credit facilities availed/to be availed by CFSL up to a net outstanding limit of ₹ 200 crore.                                                                                                                                                                                                                                                                                                                                                    |         | Approval is sought for a limit of the outstanding amount as receivable or as payable against each other (for any and all kinds of debt) not exceeding ₹ 200 crore, at any point in time.                                                     |        | Further, the Company may also furnish Corporate Guarantees in favour of lenders for credit facilities availed/to be availed by CBL up to a net outstanding limit of ₹ 150 crore.                                |                                                  | Further, the Company may also furnish Corporate Guarantees in favour of lenders for credit facilities availed/to be availed by CFL up to a net outstanding limit of ₹ 50 crore.                         |   |                                |        |   |                                 |        |   |                               |       |   |                     |        |   |              |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |         |             |        |   |           |        |   |                   |        |   |           |     |   |            |     |   |                           |      |   |                         |        |   |                               |       |   |                                 |        |   |                                        |      |    |                                   |           |    |                                     |          |    |                           |       |    |                           |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |         |             |        |   |                                |          |   |                                     |          |   |                         |        |   |                             |        |   |              |      |   |                           |       |   |                |       |   |                                                    |        |   |                               |          |  |

| PARTICULARS OF THE INFORMATION |                                                                                                                                                                                                                                                                                | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------|-----------|------------------|-----------|-----------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------|----------|-----------|------------------|-------|-----------|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------|----------|----------|------------------|-------|-----------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------|----------|--------|------------------|----------|-----------|---------|
|                                | Parties to the Transaction                                                                                                                                                                                                                                                     | Centrum Financial Services Limited ("CFSL")                                                                                                                                                                                                                                                                                                                                                                                    | Centrum Wealth Limited ("CWL")                                                                                                                                                                                                                                                                                                                                                                                                                 | Centrum Broking Limited ("CBL")                                                                                                                                                                                                                                                                                                                                                          | Centrum Finverse Limited ("CFL")                                                                                                                                                                                                                                                                                                                                                        |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Ind. Std. Ref.                 | Transaction                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"><li>Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 200 crore</li></ul>                                                                                                                                                                                                                                            | <ul style="list-style-type: none"><li>Loan/ICD (including NCDs) outstanding limit up to ₹ 200 crore</li></ul>                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 150 crore</li></ul>                                                                                                                                                                                                              | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 50 crore</li></ul>                                                                                                                                                                                                              |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| 7                              | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?                                                                               | Yes                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes                                                                                                                                                                                                                                                                                                                                                                                      | Yes                                                                                                                                                                                                                                                                                                                                                                                     |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| 8                              | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year                                                                                                                            | a. Loans/ICDs (₹ 200 crore): 5.42%<br>b. Corporate Guarantees (₹ 200 crore): 5.42%                                                                                                                                                                                                                                                                                                                                             | The outstanding limit represents 5.42% of the Company's consolidated turnover                                                                                                                                                                                                                                                                                                                                                                  | a. Loans/ICDs (₹ 100 crore): 2.71%<br>b. Corporate Guarantees (₹ 150 crore): 4.07%                                                                                                                                                                                                                                                                                                       | a. Loans/ICDs (₹ 100 crore): 2.71%<br>b. Corporate Guarantees (₹ 50 crore): 1.36%                                                                                                                                                                                                                                                                                                       |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| 9                              | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)                   | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                 | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                 | Not Applicable                                                                                                                                                                                                                                                                                                                                                                           | Not Applicable                                                                                                                                                                                                                                                                                                                                                                          |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| 10                             | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | Based on the consolidated turnover of CFSL in FY 2025-26, the proposed transactions would represent the following percentages thereof:<br>a. Loans/ICDs (₹ 200 crore): 6.40%<br>b. Corporate Guarantees (₹ 200 crore): 6.40%                                                                                                                                                                                                   | The outstanding limit represents 129.65% of CWL's standalone turnover.                                                                                                                                                                                                                                                                                                                                                                         | Based on the standalone turnover of CBL in FY 2025-26, the proposed transactions would represent the following percentages thereof:<br>a. Loans/ICDs (₹ 100 crore): 217.79%<br>b. Corporate Guarantees (₹ 150 crore): 326.69%                                                                                                                                                            | Based on the standalone turnover of CFL in FY 2025-26, the proposed transactions would represent the following percentages thereof:<br>a. Loans/ICDs (₹ 100 crore): 2055.20%<br>b. Corporate Guarantees (₹ 50 crore): 1027.60%                                                                                                                                                          |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| 11                             | Financial performance of the related party for the immediately preceding financial year.                                                                                                                                                                                       | <table><tr><th>Particulars</th><th>FY 2025-26 (₹ In Lakhs)</th></tr><tr><td>CFSL (standalone)</td><td></td></tr><tr><td>Turnover</td><td>19,656.90</td></tr><tr><td>Profit After Tax</td><td>10,050.07</td></tr><tr><td>Net Worth</td><td>36,252.77</td></tr></table>                                                                                                                                                          | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                    | FY 2025-26 (₹ In Lakhs)                                                                                                                                                                                                                                                                                                                                                                  | CFSL (standalone)                                                                                                                                                                                                                                                                                                                                                                       |  | Turnover | 19,656.90 | Profit After Tax | 10,050.07 | Net Worth | 36,252.77 | <table><tr><th>Particulars CWL (standalone)</th><th>FY 2025-26 (₹ In Lakhs)</th></tr><tr><td>Turnover</td><td>15,425.91</td></tr><tr><td>Profit After Tax</td><td>24.23</td></tr><tr><td>Net Worth</td><td>7605.95</td></tr></table> | Particulars CWL (standalone) | FY 2025-26 (₹ In Lakhs) | Turnover | 15,425.91 | Profit After Tax | 24.23 | Net Worth | 7605.95 | <table><tr><th>Particulars CBL (standalone)</th><th>FY 2025-26 (₹ In Lakhs)</th></tr><tr><td>Turnover</td><td>4,591.53</td></tr><tr><td>Profit After Tax</td><td>47.37</td></tr><tr><td>Net Worth</td><td>3,484.30</td></tr></table> | Particulars CBL (standalone) | FY 2025-26 (₹ In Lakhs) | Turnover | 4,591.53 | Profit After Tax | 47.37 | Net Worth | 3,484.30 | <table><tr><th>Particulars CFL (standalone)</th><th>FY 2025-26 (₹ In Lakhs)</th></tr><tr><td>Turnover</td><td>486.57</td></tr><tr><td>Profit After Tax</td><td>(717.76)</td></tr><tr><td>Net Worth</td><td>1167.87</td></tr></table> | Particulars CFL (standalone) | FY 2025-26 (₹ In Lakhs) | Turnover | 486.57 | Profit After Tax | (717.76) | Net Worth | 1167.87 |
| Particulars                    | FY 2025-26 (₹ In Lakhs)                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| CFSL (standalone)              |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Turnover                       | 19,656.90                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Profit After Tax               | 10,050.07                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Net Worth                      | 36,252.77                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Particulars CWL (standalone)   | FY 2025-26 (₹ In Lakhs)                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Turnover                       | 15,425.91                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Profit After Tax               | 24.23                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Net Worth                      | 7605.95                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Particulars CBL (standalone)   | FY 2025-26 (₹ In Lakhs)                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Turnover                       | 4,591.53                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Profit After Tax               | 47.37                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Net Worth                      | 3,484.30                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Particulars CFL (standalone)   | FY 2025-26 (₹ In Lakhs)                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Turnover                       | 486.57                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Profit After Tax               | (717.76)                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| Net Worth                      | 1167.87                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| A(5)                           | Basic details of the proposed transaction                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                         |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| 12                             | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)                                                                                                                                               | Giving Loan / Borrowings and Extending Corporate Guarantee                                                                                                                                                                                                                                                                                                                                                                     | Giving Loan / Borrowings                                                                                                                                                                                                                                                                                                                                                                                                                       | Giving Loan and Extending Corporate Guarantee                                                                                                                                                                                                                                                                                                                                            | Giving Loan and Extending Corporate Guarantee                                                                                                                                                                                                                                                                                                                                           |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| 13                             | Details of each type of the proposed transaction                                                                                                                                                                                                                               | The Company and CFSL may extend funding support to each other by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable or as payable against each other not exceeding ₹ 200 crore, at any point in time. Further, the Company may also furnish Corporate Guarantees in favour of lenders for credit facilities availed to be availed by CFSL up to a net outstanding limit of ₹ 200 crore. | The Company and CWL may extend funding support to each other by way of Loans/ICDs, which are unsecured. Further, CWL may also provide assistance by subscribing to the secured or unsecured debt instruments issued by the Company from time to time. Approval is sought for a limit of the outstanding amount as receivable or as payable against each other (for any and all kinds of debt) not exceeding ₹ 200 crore, at any point in time. | The Company may extend funding support to CBL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CBL shall not exceed ₹ 100 crore, at any point in time. Further, the Company may also furnish Corporate Guarantees in favour of lenders for credit facilities availed to be availed by CBL up to a net outstanding limit of ₹ 150 crore. | The Company may extend funding support to CFL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CFL shall not exceed ₹ 100 crore, at any point in time. Further, the Company may also furnish Corporate Guarantees in favour of lenders for credit facilities availed to be availed by CFL up to a net outstanding limit of ₹ 50 crore. |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| 14                             | Tenure of the proposed transaction (tenure in number of years or months to be specified)                                                                                                                                                                                       | Loans/ICDs are re-payable within a term of up to 1-4 years from the date of disbursement. Corporate Guarantee shall remain valid up to the tenor of the credit facility obtained by CFSL.                                                                                                                                                                                                                                      | Loans/ICDs are re-payable within a term of 1 year from the date of disbursement.                                                                                                                                                                                                                                                                                                                                                               | Loans/ICDs are re-payable within a term of 1 year from the date of disbursement.                                                                                                                                                                                                                                                                                                         | Loans/ICDs are re-payable within a term of 1 year from the date of disbursement.                                                                                                                                                                                                                                                                                                        |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |
| 4                              | Whether omnibus approval is being sought?                                                                                                                                                                                                                                      | Yes                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes                                                                                                                                                                                                                                                                                                                                                                                      | Yes                                                                                                                                                                                                                                                                                                                                                                                     |  |          |           |                  |           |           |           |                                                                                                                                                                                                                                      |                              |                         |          |           |                  |       |           |         |                                                                                                                                                                                                                                      |                              |                         |          |          |                  |       |           |          |                                                                                                                                                                                                                                      |                              |                         |          |        |                  |          |           |         |

| PARTICULARS OF THE INFORMATION |                                                                                                                                                                                                   | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |
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| Parties to the Transaction     |                                                                                                                                                                                                   | Centrum Financial Services Limited ("CFSL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Centrum Wealth Limited ("CWL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Centrum Broking Limited ("CBL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Centrum Finverse Limited ("CFL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |
| Ind. Std. Ref.                 | Transaction                                                                                                                                                                                       | <ul style="list-style-type: none"><li>Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 200 crore</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"><li>Loan/ICD (including NCDs) outstanding limit up to ₹ 200 crore</li><li>Given or Taken outstanding limit</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 150 crore</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 50 crore</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
| 16                             | Value of the proposed transaction during a financial year.<br><br>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. | <p>The Company may extend funding support to CFSL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CFSL shall not exceed ₹ 200 crore, at any point in time.</p> <p>Further, the Company may also furnish Corporate Guarantees in favour of lenders for debt availed/to be availed by CFSL up to a net outstanding limit of ₹ 200 crore.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>The Company and CWL may extend funding support to each other by way of Loans/ICDs, which are unsecured. Further, CWL may also provide assistance by subscribing to the secured or unsecured debt instruments issued by the Company from time to time.</p> <p>The outstanding limit of ₹ 200 crore as receivable or payable against the counter-party shall remain effective and valid until the Company's 49<sup>th</sup> Annual General Meeting in terms of the Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p>The Company may extend funding support to CBL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CBL shall not exceed ₹ 100 crore, at any point in time.</p> <p>Further, the Company may also furnish Corporate Guarantees in favour of lenders for credit facilities availed/to be availed by CBL up to a net outstanding limit of ₹ 150 crore.</p>                                                                                                                                                                                                                                       | <p>The Company may extend funding support to CFL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CFL shall not exceed ₹ 100 crore, at any point in time.</p> <p>Further, the Company may also furnish Corporate Guarantees in favour of lenders for credit facilities availed/to be availed by CFL up to a net outstanding limit of ₹ 50 crore.</p>                                                                                                                                                                                                                                                                                                                                                 |  |
| 17                             | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity                                                                                             | <p>CFSL, a material subsidiary of the Company, is a NBFC-CIC, registered with the Reserve Bank of India. While it does not have any lending business other than to the group companies, it is an intermediate holding company of the Group that is holding all regulated businesses of the Group. CFSL shall also be required to provide debt support to its subsidiaries and associates. Towards fulfilling these, CFSL shall need to raise funds in the form of short-term and long-term loans and/or Debentures from the group as well outside lenders to acquire and consolidate investments as well as offer debt support to its subsidiaries or associates. As the promoter of CFSL, it is typically necessary and in the ordinary course for the Company, to provide Corporate Guarantees to outside lenders for facilities availed by CFSL in addition to providing funds from the Group to CFSL.</p> <p>The Company for its working capital requirements, support to other subsidiaries and associates, new business initiatives, repayment of debt and other general corporate purposes raises debt from various sources. To part-fund this requirement, the Company borrows money from its subsidiaries including CWL, CRSL, CFL and CFSL subject to these entities having surplus funds from their operating, investment or financing cash flows. This typically helps in effective and efficient treasury management across the Group. The borrowings from these subsidiaries include borrowings in the form of Unsecured Loans and/or Secured Loans/Debentures (secured against loan receivables or investments) of varying tenures at prevailing market interest rates.</p> | <p>CWL, a material (step-down) subsidiary of the Company, is engaged in the Wealth Management business. CWL as part of its Wealth Management business, requires funds to finance its stock-in-trade investments (securities) as well as working capital from time to time. The Company offers funding support to CWL for these purposes from time to time in the form of Inter Corporate Deposits, short-term loans or debt instruments. For this purpose, the Company would be utilising cash flows arising from Operating, Investment and/or Financing Activities, which include funds raised by the Company, by way of Unsecured Loans and Secured Loans / Debentures (secured against receivables or investments) of varying tenures at prevailing market interest rates.</p> <p>The Company for its working capital requirements, support to other subsidiaries and associates, new business initiatives, repayment of debt and other general corporate purposes raises debt from various sources. To part-fund this requirement, the Company borrows money from its subsidiaries including CWL, CRSL, CFL and CFSL subject to these entities having surplus funds from their operating, investment or financing cash flows. This typically helps in effective and efficient treasury management across the Group. The borrowings from these subsidiaries include borrowings in the form of Unsecured Loans and/or Secured Loans/Debentures (secured against loan receivables or investments) of varying tenures at prevailing market interest rates.</p> | <p>CBL is a subsidiary of the Company engaged in the securities broking business. As part of its business, it seeks credit facilities from lenders in its ordinary course of business for purposes including furnishing of margins to stock exchanges and working capital. As the ultimate holding company of CBL, it is typically necessary and in the ordinary course, to provide funds (equity capital, loans or otherwise) to CBL for its business. For the aforesaid purposes, the Company may from time to time provide funding support to CBL, in the form of Inter-corporate Deposits and / or subscription to other securities.</p> | <p>CFL, a step-down subsidiary of the Company, has been created to carry on the retail broking business of the Group. CFL proposes to establish itself as a technology-led broking house. As part of its business, CFL shall seek credit facilities from lenders in its ordinary course of business for purposes including furnishing of margins to stock exchanges and working capital. As the ultimate holding company of CFL, it is typically necessary and in the ordinary course, to provide Corporate Guarantees to lenders for facilities availed by CFL. For the aforesaid purposes, the Company may from time to time provide funding support to CFL, in the form of Inter-corporate Deposits and / or subscription to other securities.</p> |  |

| PARTICULARS OF THE INFORMATION |                | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                             |                                                                                                                                                                                     |                                                                                                                                       |                                                                                                                                                                             |                                                                                                                                                                            |
|--------------------------------|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sr No.                         | Ind. Std. Ref. | Parties to the Transaction                                                                                                                                                         | Centrum Financial Services Limited ("CFSL")                                                                                                                                         | Centrum Wealth Limited ("CWL")                                                                                                        | Centrum Broking Limited ("CBL")                                                                                                                                             | Centrum Finverse Limited ("CFL")                                                                                                                                           |
|                                |                | Transaction                                                                                                                                                                        | <ul style="list-style-type: none"><li>Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 200 crore</li></ul> | <ul style="list-style-type: none"><li>Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore</li><li>(including NCDs)</li></ul>  | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 150 crore</li></ul> | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 50 crore</li></ul> |
| 18                             | 7              | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.                      | None                                                                                                                                                                                | None                                                                                                                                  | None                                                                                                                                                                        | None                                                                                                                                                                       |
| 19                             | 8              | a. Name of the director / KMP                                                                                                                                                      | Not Applicable                                                                                                                                                                      | Not Applicable                                                                                                                        | Not Applicable                                                                                                                                                              | Not Applicable                                                                                                                                                             |
|                                |                | b. Shareholding of the director / KMP, whether direct or indirect, in the related party                                                                                            | Not Applicable                                                                                                                                                                      | Not Applicable                                                                                                                        | Not Applicable                                                                                                                                                              | Not Applicable                                                                                                                                                             |
| 20                             | 9              | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.                                                                        | Not Applicable                                                                                                                                                                      | Not Applicable                                                                                                                        | Not Applicable                                                                                                                                                              | Not Applicable                                                                                                                                                             |
| 21                             | B(2)           | Other information relevant for decision making.                                                                                                                                    | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                               | All relevant information forms a part of this disclosure setting out requisite facts.                                                 | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                       | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                      |
|                                |                | <b>Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary</b> |                                                                                                                                                                                     |                                                                                                                                       |                                                                                                                                                                             |                                                                                                                                                                            |
| 22                             | 1              | Source of funds in connection with the proposed transaction.                                                                                                                       | The Company would be using cash flows arising from Operating, Investment and/or Financing Activities for placing Loans/ICDs with CFSL.                                              | The Company would be using cash flows arising from Operating, Investment and/or Financing Activities for placing Loans/ICDs with CWL. | The Company would be using cash flows arising from Operating, Investment and/or Financing Activities for placing ICDs with CBL.                                             | The Company would be using cash flows arising from Operating, Investment and/or Financing Activities for placing ICDs with CFL.                                            |
|                                |                | Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following.                                                              | Details provided herein below are for the Company. CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL.                                 | The details, as are applicable to the Company and CWL both, are as below:                                                             |                                                                                                                                                                             |                                                                                                                                                                            |
| 23                             | 2              | Nature of indebtedness                                                                                                                                                             | ICDs / Non-convertible Debentures                                                                                                                                                   | ICDs / Non-convertible Debentures                                                                                                     | ICDs / Non-convertible Debentures                                                                                                                                           | ICDs / Non-convertible Debentures                                                                                                                                          |
|                                |                | Total cost of borrowing                                                                                                                                                            | 13-15%                                                                                                                                                                              | 13-15%                                                                                                                                | 13-15%                                                                                                                                                                      | 13-15%                                                                                                                                                                     |
| 24                             | 3              | Tenure                                                                                                                                                                             | up to 5 years                                                                                                                                                                       | up to 5 years                                                                                                                         | up to 5 years                                                                                                                                                               | up to 5 years                                                                                                                                                              |
|                                |                | Other details                                                                                                                                                                      | ICDs are unsecured. NCDs are secured against the assets of the Company.                                                                                                             | ICDs are unsecured. NCDs are secured against the assets of the Company.                                                               | ICDs are unsecured. NCDs are secured against the assets of the Company.                                                                                                     | ICDs are unsecured. NCDs are secured against the assets of the Company.                                                                                                    |
| 25                             | 4              | Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.                                                                        | CCL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                                                                              | CCL and CWL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                        | CCL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                                                                      | CCL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                                                                     |
|                                |                | CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL.                                                                                   |                                                                                                                                                                                     |                                                                                                                                       |                                                                                                                                                                             |                                                                                                                                                                            |
| 26                             | 4              | Proposed interest rate to be charged by listed entity or its subsidiary from the related party.                                                                                    | CCL and CFSL may charge interest at the rate of 13-15% p.a.                                                                                                                         | CCL and CWL may charge interest at the rate of 13-15% p.a.                                                                            | CCL may charge interest at the rate of 13-15% p.a.                                                                                                                          | CCL may charge interest at the rate of 13-15% p.a.                                                                                                                         |

| PARTICULARS OF THE INFORMATION |                                                                                                                                                                                                                                                                                                                           | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Parties to the Transaction     |                                                                                                                                                                                                                                                                                                                           | Centrum Financial Services Limited ("CFSL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Centrum Wealth Limited ("CWL")                                                                                                                                                                 | Centrum Broking Limited ("CBL")                                                                                                                                                                                                                                                                                                                                                                                                 | Centrum Finverse Limited ("CFL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Ind. Std. Ref.                 | Transaction                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"><li>Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 200 crore</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"><li>Loan/ICD (including NCDs) outstanding limit up to ₹ 200 crore</li></ul>                                                                                  | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 150 crore</li></ul>                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 50 crore</li></ul>                                                                                                                                                                                                                                                                                                                                                                                     |
| 25                             | Maturity / due date                                                                                                                                                                                                                                                                                                       | up to 1-4 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Loans/ICDs are re-payable within a term of 1 year from the date of disbursement.<br>The Company issues NCDs from time to time for varying tenures of up to 5 years from the date of allotment. | up to 1 year                                                                                                                                                                                                                                                                                                                                                                                                                    | up to 1 year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 26                             | Repayment schedule & terms                                                                                                                                                                                                                                                                                                | up to 1-4 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                | ICDs are repayable within a term of 1 year from the date of disbursement.                                                                                                                                                                                                                                                                                                                                                       | ICDs are repayable within a term of 1 year from the date of disbursement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 27                             | Whether secured or unsecured?                                                                                                                                                                                                                                                                                             | Unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Loans/ICDs are unsecured. Secured NCDs issued by the Company are secured against the assets (Investments/receivables) of the Company.                                                          | Unsecured                                                                                                                                                                                                                                                                                                                                                                                                                       | Unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 28                             | If secured, the nature of security & security coverage ratio                                                                                                                                                                                                                                                              | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Debt Instruments are secured against receivables or investments of the issuer entity. The security coverage ratio is at least 1.1 times the principal amount of the security.                  | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                  | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 29                             | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.                                                                                                                                                                                                   | For Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of the Company, CFSL and its subsidiaries.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | For Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of the Company and its Subsidiaries and CWL.                                                                 | For furnishing of margins to stock exchanges, working capital and general corporate purpose.                                                                                                                                                                                                                                                                                                                                    | For furnishing of margins to stock exchanges, working capital and general corporate purpose.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| B(4)                           | Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) , surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 30                             | Rationale for giving guarantee, surety, indemnity or comfort letter                                                                                                                                                                                                                                                       | CFSL, a material subsidiary of the Company, is a NBFC-CIC, registered with the Reserve Bank of India. While it does not have any lending business other than to the group companies, it is an intermediate holding company of the Group that is holding all regulated businesses of the Group. CFSL shall also be required to provide debt support to its subsidiaries and associates. Towards fulfilling these, CFSL shall need to raise funds in the form of short-term and long-term loans and/or Debentures from the group as well outside lenders to acquire and consolidate investments as well as offer debt support to its subsidiaries or associates. As the promoter of CFSL, it is typically necessary and in the ordinary course for the Company, to provide Corporate Guarantees to outside lenders for facilities availed by CFSL in addition to providing funds from the Group to CFSL. | Not Applicable                                                                                                                                                                                 | CBL is a subsidiary of the Company engaged in the securities broking business. As part of its business, it seeks credit facilities from lenders in its ordinary course of business for purposes including furnishing of margins to stock exchanges and working capital. As the promoter of CBL, it is typically necessary and in the ordinary course, to provide Corporate Guarantees to lenders for facilities availed by CBL. | CFSL, a step-down subsidiary of the Company, has been created to carry on the retail broking business of the Group. CFL proposes to establish itself as a technology-led broking house. As part of its business, CFL shall seek credit facilities from lenders in its ordinary course of business for purposes including furnishing of margins to stock exchanges and working capital. As the ultimate holding company of CFL, it is typically necessary and in the ordinary course, to provide Corporate Guarantees to lenders for facilities availed by CFL. |
|                                | Whether it will create a legally binding obligation on listed entity?                                                                                                                                                                                                                                                     | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Yes                                                                                                                                                                                            | Yes                                                                                                                                                                                                                                                                                                                                                                                                                             | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

| PARTICULARS OF THE INFORMATION                                                                                    |                | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sr No.                                                                                                            | Ind. Std. Ref. | Parties to the Transaction                                                                                                                                                                                                                                                                                                                              | Centrum Financial Services Limited ("CFSL")                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Centrum Wealth Limited ("CWL")                                                                                                                                                                                                          | Centrum Broking Limited ("CBL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Centrum Finverse Limited ("CFL")                                                                                                                                                                                                                                                                |
|                                                                                                                   |                | Transaction                                                                                                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"><li>Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 200 crore</li></ul>                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"><li>Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore</li><li>(including NCDs) outstanding limit up to ₹ 200 crore</li></ul>                                                                | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 150 crore</li></ul>                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 50 crore</li></ul>                                                                                                                      |
| 331                                                                                                               | 2              | Material covenants of the proposed transaction including:<br>commission, if any to be received by the listed entity or its subsidiary;<br>contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.                                             | <p>The Company may not necessarily charge commissions to subsidiaries for providing corporate guarantees. However, applicable GST liability in relation to such guarantees shall be recovered from the relevant subsidiary.</p> <p>In the event of invocation of the corporate guarantee, recovery shall be undertaken in accordance with the applicable contractual arrangements, underlying financing documents and prevailing commercial practices, as may be agreed from time to time.</p> |                                                                                                                                                                                                                                         | <p>The Company may not necessarily charge commissions to subsidiaries for providing corporate guarantees. However, applicable GST liability in relation to such guarantees shall be recovered from the relevant subsidiary.</p> <p>In the event of invocation of the corporate guarantee, recovery shall be undertaken in accordance with the applicable contractual arrangements, underlying financing documents and prevailing commercial practices, as may be agreed from time to time.</p> | <p>The Company may also furnish Corporate Guarantees in favour of lenders for credit facilities availed/to be availed by CFL up to a net outstanding limit of ₹ 50 crore.</p> <p>The Corporate Guarantees shall be recognized as contingent liabilities in the Company's books of accounts.</p> |
| 332                                                                                                               | 3              | The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified. | <p>The Company may furnish Corporate Guarantees in favour of lenders for debt availed/to be availed by CFSL up to a net outstanding limit of ₹ 200 crore.</p> <p>The Corporate Guarantees shall be recognized as contingent liabilities in the Company's books of accounts.</p>                                                                                                                                                                                                                |                                                                                                                                                                                                                                         | <p>The Company may furnish Corporate Guarantees in favour of lenders for credit facilities availed/to be availed by CBL up to a net outstanding limit of ₹ 150 crore.</p> <p>The Corporate Guarantees shall be recognized as contingent liabilities in the Company's books of accounts.</p>                                                                                                                                                                                                    | <p>The Company may also furnish Corporate Guarantees in favour of lenders for credit facilities availed/to be availed by CFL up to a net outstanding limit of ₹ 50 crore.</p> <p>The Corporate Guarantees shall be recognized as contingent liabilities in the Company's books of accounts.</p> |
| <b>B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b> |                |                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                 |
| 333                                                                                                               | 1              | Material covenants of the proposed transaction                                                                                                                                                                                                                                                                                                          | Loans/ICDs (Unsecured), repayable within a term of 1-4 years from the date of disbursement.                                                                                                                                                                                                                                                                                                                                                                                                    | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement. The Company issues NCDs, which may be secured or unsecured, from time to time for varying tenures of up to 5 years from the date of allotment. | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement.                                                                                                                                                                                                                                                                                                                                                                                                       | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement.                                                                                                                                                                                                        |
| 334                                                                                                               | 2              | Interest rate (in terms of numerical value or base rate and applicable spread)                                                                                                                                                                                                                                                                          | CCL and CFSL may be levied interest at the rate of 13-15% p.a.                                                                                                                                                                                                                                                                                                                                                                                                                                 | CCL and CWL may be levied interest at the rate of 13-15% p.a.                                                                                                                                                                           | CBL may be levied interest at the rate of 13-15% p.a.                                                                                                                                                                                                                                                                                                                                                                                                                                          | CFL may be levied interest at the rate of 13-15% p.a.                                                                                                                                                                                                                                           |
| 335                                                                                                               | 3              | Cost of borrowing                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                 |
| 336                                                                                                               | 4              | Maturity / due date                                                                                                                                                                                                                                                                                                                                     | within a term of 1-4 years from the date of disbursement                                                                                                                                                                                                                                                                                                                                                                                                                                       | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement. The Company issues NCDs, which may be secured or unsecured, from time to time for varying tenures of up to 5 years from the date of allotment. | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement.                                                                                                                                                                                                                                                                                                                                                                                                       | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement.                                                                                                                                                                                                        |
| 337                                                                                                               | 5              | Repayment schedule & terms                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                 |
| 338                                                                                                               | 6              | Whether secured or unsecured                                                                                                                                                                                                                                                                                                                            | Unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Loans/ICDs are unsecured. Secured NCDs issued by the Company are secured against the assets (investments/receivables) of the Company.                                                                                                   | Unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Unsecured                                                                                                                                                                                                                                                                                       |
| 339                                                                                                               | 7              | If secured, the nature of security & security coverage ratio                                                                                                                                                                                                                                                                                            | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Debt Instruments are secured against receivables or investments of the issuer entity. The security coverage ratio is at least 1.1 times the principal amount of the security.                                                           | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Not Applicable                                                                                                                                                                                                                                                                                  |
| 340                                                                                                               | 8              | The purpose for which the funds will be utilized by the listed entity / subsidiary                                                                                                                                                                                                                                                                      | For Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of the Company, CFSL and its subsidiaries.                                                                                                                                                                                                                                                                                                                                                                   | For Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of the Company and its Subsidiaries and CWL.                                                                                                          | For furnishing of margins to stock exchanges, working capital and general corporate purpose.                                                                                                                                                                                                                                                                                                                                                                                                   | For furnishing of margins to stock exchanges, working capital and general corporate purpose.                                                                                                                                                                                                    |

| PARTICULARS OF THE INFORMATION                                                                                                                                                     |             | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                         |                                                                                                                                |                                                                                                                                                                                 |                                                                                                                                                                                |                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Parties to the Transaction                                                                                                                                                         |             | Centrum Financial Services Limited ("CFSL")                                                                                                                                                                    | Centrum Wealth Limited ("CWL")                                                                                                 |                                                                                                                                                                                 | Centrum Broking Limited ("CBL")                                                                                                                                                | Centrum Finverse Limited ("CFL") |
| Ind. Std. Ref.                                                                                                                                                                     | Transaction | <ul style="list-style-type: none"><li>● Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore</li><li>● Corporate Guarantees Net outstanding limit of up to ₹ 200 crore</li></ul>                        | <ul style="list-style-type: none"><li>● Loan/ICD (including NCDs) Given or Taken outstanding limit up to ₹ 200 crore</li></ul> | <ul style="list-style-type: none"><li>● Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>● Corporate Guarantees Net outstanding limit of up to ₹ 150 crore</li></ul> | <ul style="list-style-type: none"><li>● Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>● Corporate Guarantees Net outstanding limit of up to ₹ 50 crore</li></ul> |                                  |
| C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary |             |                                                                                                                                                                                                                |                                                                                                                                |                                                                                                                                                                                 |                                                                                                                                                                                |                                  |
| 41                                                                                                                                                                                 | 1           | Latest credit rating of the related party                                                                                                                                                                      | The Company and CFSL have not obtained any credit ratings.                                                                     |                                                                                                                                                                                 | The Company and CWL has not obtained any credit rating, pursuant to this approval.                                                                                             |                                  |
| 42                                                                                                                                                                                 | 2           | Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.<br><br>In addition, state the following:  | Nil                                                                                                                            | Nil                                                                                                                                                                             | Nil                                                                                                                                                                            | Nil                              |
|                                                                                                                                                                                    | a)          | Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;                                            | No                                                                                                                             | No                                                                                                                                                                              | No                                                                                                                                                                             | No                               |
|                                                                                                                                                                                    | b)          | Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;                                                                        | No                                                                                                                             | No                                                                                                                                                                              | No                                                                                                                                                                             | No                               |
|                                                                                                                                                                                    | c)          | Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;                                                                         | No                                                                                                                             | No                                                                                                                                                                              | No                                                                                                                                                                             | No                               |
|                                                                                                                                                                                    | d)          | Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.<br><br>FY 2023-24<br>FY 2024-25<br>FY 2025-26 | No                                                                                                                             | No                                                                                                                                                                              | No                                                                                                                                                                             | No                               |
| CFL has not obtained any credit rating.                                                                                                                                            |             |                                                                                                                                                                                                                |                                                                                                                                |                                                                                                                                                                                 |                                                                                                                                                                                |                                  |

| PARTICULARS OF THE INFORMATION |                                                                                                                                                                                                                                                                                                                                                      | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|------------|---------|---------------------------------|------------|--|--|------------|--|--|--|--|
| Sr No.                         | Parties to the Transaction                                                                                                                                                                                                                                                                                                                           | Centrum Financial Services Limited ("CFSL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Centrum Wealth Limited ("CWL")                                                                                                                                                                                                                                                       | Centrum Broking Limited ("CBL")                                                                                                                                             | Centrum Finverse Limited ("CFL")                                                                                                                                           |                      |            |         |                                 |            |  |  |            |  |  |  |  |
|                                | Transaction                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"><li>Loan/ICD Given or Taken outstanding limit up to ₹ 200 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 200 crore</li></ul>                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"><li>Loan/ICD Given or Taken (including NCDs) outstanding limit up to ₹ 200 crore</li></ul>                                                                                                                                                         | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 150 crore</li></ul> | <ul style="list-style-type: none"><li>Loan/ICD Given, outstanding limit up to ₹ 100 crore</li><li>Corporate Guarantees Net outstanding limit of up to ₹ 50 crore</li></ul> |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| C(3)                           | Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| 43                             | 1                                                                                                                                                                                                                                                                                                                                                    | If guaranteee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party                                                                                                                                                                                     | CFSL has not obtained any credit rating.                                                                                                                                                                                                                                             | Not Applicable                                                                                                                                                              | CBL has not obtained any credit rating.                                                                                                                                    |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| 44                             | 2                                                                                                                                                                                                                                                                                                                                                    | Details of solvency status and going concern status of the related party during the last three financial years:                                                                                                                                                                                                                                                                                                                                                                                              | <table><tr><th>Financial Year</th><th>Solvency Status</th><th>Going concern Status</th></tr><tr><td>FY 2022-23</td><td>Solvent</td><td>Prepared on going concern basis</td></tr><tr><td>FY 2023-24</td><td></td><td></td></tr><tr><td>FY 2024-25</td><td></td><td></td></tr></table> | Financial Year                                                                                                                                                              | Solvency Status                                                                                                                                                            | Going concern Status | FY 2022-23 | Solvent | Prepared on going concern basis | FY 2023-24 |  |  | FY 2024-25 |  |  |  |  |
| Financial Year                 | Solvency Status                                                                                                                                                                                                                                                                                                                                      | Going concern Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| FY 2022-23                     | Solvent                                                                                                                                                                                                                                                                                                                                              | Prepared on going concern basis                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| FY 2023-24                     |                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| FY 2024-25                     |                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| 45                             | 3                                                                                                                                                                                                                                                                                                                                                    | The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified. | <table><tr><th>Financial Year</th><th>Solvency Status</th><th>Going concern Status</th></tr><tr><td>FY 2022-23</td><td>Solvent</td><td>Prepared on going concern basis</td></tr><tr><td>FY 2023-24</td><td></td><td></td></tr><tr><td>FY 2024-25</td><td></td><td></td></tr></table> | Financial Year                                                                                                                                                              | Solvency Status                                                                                                                                                            | Going concern Status | FY 2022-23 | Solvent | Prepared on going concern basis | FY 2023-24 |  |  | FY 2024-25 |  |  |  |  |
| Financial Year                 | Solvency Status                                                                                                                                                                                                                                                                                                                                      | Going concern Status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| FY 2022-23                     | Solvent                                                                                                                                                                                                                                                                                                                                              | Prepared on going concern basis                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| FY 2023-24                     |                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| FY 2024-25                     |                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| 46                             | 4                                                                                                                                                                                                                                                                                                                                                    | Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.                                                                                                                                                                                                                                                                                                                                                                         | Nil                                                                                                                                                                                                                                                                                  |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| C(4)                           | Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| 47                             | 1                                                                                                                                                                                                                                                                                                                                                    | Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements                                                                                                                                                                                                                                                                                                                                                                                                       | The Company's Debt to Equity Ratio as on March 31, 2026, is 0.91 times.                                                                                                                                                                                                              |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
|                                | a. Before Transaction                                                                                                                                                                                                                                                                                                                                | The proposed resolution inter alia seeks revalidation of the existing omnibus limit for inter-corporate deposits to CFSL. Accordingly, the Debt to Equity Ratio after the transaction is not provided. Further, CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL.                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
|                                | b. After Transaction                                                                                                                                                                                                                                                                                                                                 | The proposed resolution inter alia seeks revalidation of the existing omnibus limit. Accordingly, the Debt to Equity Ratio after the transaction is not provided.                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
| 48                             | 2                                                                                                                                                                                                                                                                                                                                                    | Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements                                                                                                                                                                                                                                                                                                                                                                                                | The Company's Debt Service Coverage Ratio as on March 31, 2026, is 0.29 times.                                                                                                                                                                                                       |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
|                                | a. Before Transaction                                                                                                                                                                                                                                                                                                                                | The proposed resolution inter alia seeks revalidation of the existing omnibus limit for inter-corporate deposits to CFSL. Accordingly, the Debt Service Coverage Ratio after the transaction is not provided. Further, CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL.                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |
|                                | b. After Transaction                                                                                                                                                                                                                                                                                                                                 | The proposed resolution inter alia seeks revalidation of the existing omnibus limit. Accordingly, the Debt Service Coverage Ratio after the transaction is not provided.                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                             |                                                                                                                                                                            |                      |            |         |                                 |            |  |  |            |  |  |  |  |

**Note:** Details of Shareholding in related party is as on March 31, 2026.

# Annexure C

## Transactions of Centrum Retail Services Limited with other Subsidiaries of the Company

| PARTICULARS OF THE INFORMATION |               | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                   |                                                                                                                                                                                                              |                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                            |
|--------------------------------|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SR NO.                         | Ind. Std. Ref | Parties to the Transaction                                                                                                                                                                               | Centrum Retail Services Limited ("CRSL") & Centrum Financial Services Limited ("CFSL")                                                                                                                       | Centrum Retail Services Limited ("CRSL") & Centrum Wealth Limited ("CWL")                                                                                                                                                                  | Centrum Retail Services Limited ("CRSL") & Centrum Broking Limited ("CBL")                                                                                                                                                                                                                                                                                   | Centrum Retail Services Limited ("CRSL") & Centrum Finverse Limited ("CFL")                                                                                                                                                                                                                                                |
|                                | Transaction   | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                                  | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                                      | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                                                                    | Debt Given to CBL, outstanding limit up to ₹ 100 crore                                                                                                                                                                                                                                                                                                       | Loans/ICDs to CFL, outstanding limit up to ₹ 100 crore                                                                                                                                                                                                                                                                     |
| 1                              | A(1)          | Basic details of the related party                                                                                                                                                                       |                                                                                                                                                                                                              |                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                            |
|                                |               | Country of Incorporation                                                                                                                                                                                 | India                                                                                                                                                                                                        | India                                                                                                                                                                                                                                      | India                                                                                                                                                                                                                                                                                                                                                        | India                                                                                                                                                                                                                                                                                                                      |
|                                |               | Nature of business of the related party                                                                                                                                                                  | CRSL is engaged into the business of handling Information Technology (IT) related and HR Management activities and Commodities Trading.<br><br>CFSL is an RBI registered NBFC-CIC (Core Investment Company). | CRSL is engaged into the business of handling Information Technology (IT) related and HR Management activities and Commodities Trading.<br><br>CWL is engaged in the business of wealth management and distribution of financial products. | CRSL is engaged into the business of handling Information Technology (IT) related and HR Management activities and Commodities Trading.<br><br>CBL is registered as a trading member with BSE Limited and the National Stock Exchange of India Limited and provides broking services to its clients. CBL is also registered as a Category I Merchant Banker. | CRSL is engaged into the business of handling Information Technology (IT) related and HR Management activities and Commodities Trading.<br><br>CFL is a full-service broking house offering a wide variety of equity-oriented solutions to a cross-section of clients comprising of Retail and high net-worth individuals. |
| 2                              | A(2)          | Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: | CRSL and CFSL are subsidiaries of the Company and fellow subsidiaries inter-se.                                                                                                                              | CRSL is the Holding Company of CWL.                                                                                                                                                                                                        | CRSL and CBL are subsidiaries of the Company and fellow subsidiaries inter-se.                                                                                                                                                                                                                                                                               | CRSL and CFL are subsidiaries of the Company and fellow subsidiaries inter-se.                                                                                                                                                                                                                                             |
|                                |               | Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.                                                       | CRSL is a wholly owned subsidiary of Centrum Capital Limited ("CCL" or "the Company"). The Company holds 100% of paid up share capital of CRSL.                                                              | The Company holds 100% of paid up share capital of CRSL, a wholly owned subsidiary. The Company holds 91.15% through CRSL in CWL.                                                                                                          | CRSL is a wholly owned subsidiary of Centrum Capital Limited ("CCL" or "the Company"). The Company holds 100% of paid up share capital of CRSL. The Company holds 99.99% in CBL through Centrum Financial Services Limited ("CFSL"), a subsidiary of the Company.                                                                                            | CRSL is a wholly owned subsidiary of Centrum Capital Limited ("CCL" or "the Company"). The Company holds 100% of paid up share capital of CRSL. The Company holds 80.49% in CFL through Centrum Financial Services Limited ("CFSL"), a subsidiary of the Company.                                                          |
|                                |               | Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.                  | Not Applicable                                                                                                                                                                                               | Not Applicable                                                                                                                                                                                                                             | Not Applicable                                                                                                                                                                                                                                                                                                                                               | Not Applicable                                                                                                                                                                                                                                                                                                             |
|                                |               | Shareholding of the related party, whether direct or indirect, in the listed entity.                                                                                                                     | Nil                                                                                                                                                                                                          | Nil                                                                                                                                                                                                                                        | Nil                                                                                                                                                                                                                                                                                                                                                          | Nil                                                                                                                                                                                                                                                                                                                        |

| PARTICULARS OF THE INFORMATION                               |                                                            |                                                                                                                                                                                                                              | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
|--------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-------------|------|---|-------------------------|------|---|------------------|----------|---|------------|-----------|---|-------------|-----------|---|-------------------------------------------|---------|---|------------------------------------------------------------|----------|---|----------------------------------------------|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-------------|--------|---|------------------------------------|-----|---|-------------|--------|---|-------------------------|-------|---|-----------------|------|---|------------------|--------|---|---------------|------|---|--------------------------------|--------|---|------------|--------|---|--------------------|--------|----|------------|--------|----|-------------|--------|----|---------------|--------|----|----------------------------------|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-------------|--------|---|------------------------------------|-----|---|-------------|--------|---|-------------------------|-------|---|-------------|------|---|------------|--------|---|-------------------------------------|--------|---|-------------------------|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-------------|--------|---|-------------------------|------|---|------------|-----|---|--------------------|-----|---|------------|-------|---|-------------|-------|---|------------------|-------|---|-----------------|------|
| SR NO.                                                       | Ind. Std. Ref                                              | Parties to the Transaction                                                                                                                                                                                                   | Centrum Retail Services Limited ("CRSL") & Centrum Financial Services Limited ("CFSL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       | Centrum Retail Services Limited ("CRSL") & Centrum Wealth Limited ("CWL")                                                                                                                                                                                                                                                                                        |        | Centrum Retail Services Limited ("CRSL") & Centrum Broking Limited ("CBL")                                                                                                                       |                                    | Centrum Retail Services Limited ("CRSL") & Centrum Finverse Limited ("CFL")                                                                                                                      |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |        |    |             |        |    |               |        |    |                                  |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
|                                                              |                                                            |                                                                                                                                                                                                                              | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |       | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                                                                                                                                                                                          |        | Debt Given to CBL, outstanding limit up to ₹ 100 crore                                                                                                                                           |                                    | Loans/ICDs to CFL, outstanding limit up to ₹ 100 crore                                                                                                                                           |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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    |   |                  |       |   |                 |      |
| A(3) Details of previous transactions with the related party |                                                            |                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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    |   |                  |       |   |                 |      |
| 3                                                            | 1                                                          | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year i.e. transactions between the CRSL with CFSL                                        | Details of Transaction of CRSL with CFSL are as follows:<br>(₹ In Lakhs)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |       | Details of Transaction of CRSL with CWL are as follows:<br>(₹ In Lakhs)                                                                                                                                                                                                                                                                                          |        | Details of Transaction between CRSL and CBL in FY 2025-26 are as follows:<br>(₹ In Lakhs)                                                                                                        |                                    | Details of Transaction between CRSL and CFL in FY 2025-26 are as follows:<br>(₹ In Lakhs)                                                                                                        |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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    |   |                  |       |   |                 |      |
|                                                              |                                                            |                                                                                                                                                                                                                              | <table><tr><th>Sr No</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>Management Support Services Income</td><td>1.20</td></tr><tr><td>2</td><td>Rent Income</td><td>3.00</td></tr><tr><td>3</td><td>Shared Resources Income</td><td>1.67</td></tr><tr><td>4</td><td>Interest Expense</td><td>1,216.83</td></tr><tr><td>5</td><td>Loan Taken</td><td>23,470.00</td></tr><tr><td>6</td><td>Loan Repaid</td><td>13,545.00</td></tr><tr><td>7</td><td>Sale of shares of Centrum Broking Limited</td><td>2146.25</td></tr><tr><td>8</td><td>Sale of shares of Centrum Insurance Brokers Limited Shares</td><td>1,376.00</td></tr><tr><td>9</td><td>Purchase of shares of Centrum Wealth Limited</td><td>16,007.48</td></tr></table> | Sr No | Particulars                                                                                                                                                                                                                                                                                                                                                      | Amount | 1                                                                                                                                                                                                | Management Support Services Income | 1.20                                                                                                                                                                                             | 2 | Rent Income | 3.00 | 3 | Shared Resources Income | 1.67 | 4 | Interest Expense | 1,216.83 | 5 | Loan Taken | 23,470.00 | 6 | Loan Repaid | 13,545.00 | 7 | Sale of shares of Centrum Broking Limited | 2146.25 | 8 | Sale of shares of Centrum Insurance Brokers Limited Shares | 1,376.00 | 9 | Purchase of shares of Centrum Wealth Limited | 16,007.48 | <table><tr><th>Sr No</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>Management Support Services Income</td><td>690</td></tr><tr><td>2</td><td>Rent Income</td><td>261.43</td></tr><tr><td>3</td><td>Shared Resources Income</td><td>35.01</td></tr><tr><td>4</td><td>Interest Income</td><td>8.14</td></tr><tr><td>5</td><td>Interest Expense</td><td>371.53</td></tr><tr><td>6</td><td>Rent Expenses</td><td>0.60</td></tr><tr><td>7</td><td>Brokerage &amp; Commission Expense</td><td>103.61</td></tr><tr><td>8</td><td>Loan Given</td><td>12,400</td></tr><tr><td>9</td><td>Loan Received Back</td><td>12,400</td></tr><tr><td>10</td><td>Loan Taken</td><td>13,445</td></tr><tr><td>11</td><td>Loan Repaid</td><td>10,300</td></tr><tr><td>12</td><td>NCDs redeemed</td><td>305.86</td></tr><tr><td>13</td><td>Investment in MLD &amp; NCD received</td><td>32,328.75</td></tr></table> | Sr No | Particulars | Amount | 1 | Management Support Services Income | 690 | 2 | Rent Income | 261.43 | 3 | Shared Resources Income | 35.01 | 4 | Interest Income | 8.14 | 5 | Interest Expense | 371.53 | 6 | Rent Expenses | 0.60 | 7 | Brokerage & Commission Expense | 103.61 | 8 | Loan Given | 12,400 | 9 | Loan Received Back | 12,400 | 10 | Loan Taken | 13,445 | 11 | Loan Repaid | 10,300 | 12 | NCDs redeemed | 305.86 | 13 | Investment in MLD & NCD received | 32,328.75 | <table><tr><th>Sr No</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>Management Support Services Income</td><td>150</td></tr><tr><td>2</td><td>Rent Income</td><td>169.81</td></tr><tr><td>3</td><td>Shared Resources Income</td><td>23.45</td></tr><tr><td>4</td><td>DPC Charges</td><td>1.08</td></tr><tr><td>5</td><td>Loan Given</td><td>50,725</td></tr><tr><td>6</td><td>Inter-Corporate Deposits Taken Back</td><td>50,725</td></tr><tr><td>7</td><td>Interest Income on ICDs</td><td>22.22</td></tr></table> | Sr No | Particulars | Amount | 1 | Management Support Services Income | 150 | 2 | Rent Income | 169.81 | 3 | Shared Resources Income | 23.45 | 4 | DPC Charges | 1.08 | 5 | Loan Given | 50,725 | 6 | Inter-Corporate Deposits Taken Back | 50,725 | 7 | Interest Income on ICDs | 22.22 | <table><tr><th>Sr No</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>Shared Resources Income</td><td>0.19</td></tr><tr><td>2</td><td>Loan Given</td><td>400</td></tr><tr><td>3</td><td>Loan Received Back</td><td>400</td></tr><tr><td>4</td><td>Loan Taken</td><td>2,400</td></tr><tr><td>5</td><td>Loan Repaid</td><td>2,400</td></tr><tr><td>6</td><td>Interest Expense</td><td>56.24</td></tr><tr><td>7</td><td>Interest Income</td><td>0.49</td></tr></table> | Sr No | Particulars | Amount | 1 | Shared Resources Income | 0.19 | 2 | Loan Given | 400 | 3 | Loan Received Back | 400 | 4 | Loan Taken | 2,400 | 5 | Loan Repaid | 2,400 | 6 | Interest Expense | 56.24 | 7 | Interest Income | 0.49 |
| Sr No                                                        | Particulars                                                | Amount                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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    |   |                  |       |   |                 |      |
| 1                                                            | Management Support Services Income                         | 1.20                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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    |   |                  |       |   |                 |      |
| 2                                                            | Rent Income                                                | 3.00                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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    |   |                  |       |   |                 |      |
| 3                                                            | Shared Resources Income                                    | 1.67                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 4                                                            | Interest Expense                                           | 1,216.83                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 5                                                            | Loan Taken                                                 | 23,470.00                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 6                                                            | Loan Repaid                                                | 13,545.00                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 7                                                            | Sale of shares of Centrum Broking Limited                  | 2146.25                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 8                                                            | Sale of shares of Centrum Insurance Brokers Limited Shares | 1,376.00                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 9                                                            | Purchase of shares of Centrum Wealth Limited               | 16,007.48                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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    |   |                  |       |   |                 |      |
| Sr No                                                        | Particulars                                                | Amount                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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    |   |                  |       |   |                 |      |
| 1                                                            | Management Support Services Income                         | 690                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 2                                                            | Rent Income                                                | 261.43                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 3                                                            | Shared Resources Income                                    | 35.01                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 4                                                            | Interest Income                                            | 8.14                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 5                                                            | Interest Expense                                           | 371.53                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 6                                                            | Rent Expenses                                              | 0.60                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 7                                                            | Brokerage & Commission Expense                             | 103.61                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 8                                                            | Loan Given                                                 | 12,400                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 9                                                            | Loan Received Back                                         | 12,400                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 10                                                           | Loan Taken                                                 | 13,445                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 11                                                           | Loan Repaid                                                | 10,300                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 12                                                           | NCDs redeemed                                              | 305.86                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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                                                                                            |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |        |    |             |        |    |               |        |    |                                  |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 13                                                           | Investment in MLD & NCD received                           | 32,328.75                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| Sr No                                                        | Particulars                                                | Amount                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 1                                                            | Management Support Services Income                         | 150                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 2                                                            | Rent Income                                                | 169.81                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 3                                                            | Shared Resources Income                                    | 23.45                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 4                                                            | DPC Charges                                                | 1.08                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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    |   |                  |       |   |                 |      |
| 5                                                            | Loan Given                                                 | 50,725                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 6                                                            | Inter-Corporate Deposits Taken Back                        | 50,725                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 7                                                            | Interest Income on ICDs                                    | 22.22                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| Sr No                                                        | Particulars                                                | Amount                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 1                                                            | Shared Resources Income                                    | 0.19                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 2                                                            | Loan Given                                                 | 400                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 3                                                            | Loan Received Back                                         | 400                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 4                                                            | Loan Taken                                                 | 2,400                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 5                                                            | Loan Repaid                                                | 2,400                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 6                                                            | Interest Expense                                           | 56.24                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |       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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 7                                                            | Interest Income                                            | 0.49                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| 4                                                            | 2                                                          | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |       | Not Applicable                                                                                                                                                                                                                                                                                                                                                   |        | Not Applicable                                                                                                                                                                                   |                                    | Not Applicable                                                                                                                                                                                   |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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    |   |                  |       |   |                 |      |
| 5                                                            | 3                                                          | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.             | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |       | Nil                                                                                                                                                                                                                                                                                                                                                              |        | Nil                                                                                                                                                                                              |                                    | Nil                                                                                                                                                                                              |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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                                                                                  |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |
| A(4) Amount of the proposed transaction(s)                   |                                                            |                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |                                                                                                                                                                                                                                                                                                                                                                  |        |                                                                                                                                                                                                  |                                    |                                                                                                                                                                                                  |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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    |   |                  |       |   |                 |      |
| 6                                                            | 1                                                          | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.                                                                                                           | Both entities, CRSL and CFSL, may extend funding support to each other by way of Loans/ICDs, the limit of the outstanding amount as receivable or as payable against each other not exceeding ₹ 200 crore, at any point in time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       | Both entities, CRSL and CWL, may extend funding support to each other by way of funding support to each other by way of ICDs and/or investing in the debt securities issued by the other, which may be secured or unsecured, the limit of the outstanding amount as receivable or as payable against each other not exceeding ₹ 200 crore, at any point in time. |        | CRSL may extend funding support to CBL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CBL shall not exceed ₹ 100 crore, at any point in time. |                                    | CRSL may extend funding support to CFL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CFL shall not exceed ₹ 100 crore, at any point in time. |   |             |      |   |                         |      |   |                  |          |   |            |           |   |             |           |   |                                           |         |   |                                                            |          |   |                                              |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |        |    |             |        |    |               |        |    |                                  |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |       |             |        |   |                                    |     |   |             |        |   |                         |       |   |             |      |   |            |        |   |                                     |        |   |                         |       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |       |             |        |   |                         |      |   |            |     |   |                    |     |   |            |       |   |             |       |   |                  |       |   |                 |      |

| PARTICULARS OF THE INFORMATION        |                         | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|---------------------------------------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-------------|-----------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|------|------|----------|-----------|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------|---------|------|-----|----------|-----------|------------------|-------------|-----------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------|--|------|-----|----------|-----------|------------------|-------------|-----------|----------|
| SR NO.                                | Ind. Std. Ref           | Parties to the Transaction                                                                                                                                                                                                                                                     | Centrum Retail Services Limited ("CRSL") & Centrum Financial Services Limited ("CFSL")                                                                                                                                                                                                             | Centrum Retail Services Limited ("CRSL") & Centrum Wealth Limited ("CWL")                                                                                                                   | Centrum Retail Services Limited ("CRSL") & Centrum Broking Limited ("CBL")                                                                                                                       | Centrum Retail Services Limited ("CRSL") & Centrum Finverse Limited ("CFL")                                                                                                                      |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | Transaction             |                                                                                                                                                                                                                                                                                | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                                                                                                                            | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                     | Debt Given to CBL, outstanding limit up to ₹ 100 crore                                                                                                                                           | Loans/ICDs to CFL, outstanding limit up to ₹ 100 crore                                                                                                                                           |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 7                                     | 2                       | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?                                                                               | Yes                                                                                                                                                                                                                                                                                                | Yes                                                                                                                                                                                         | Yes                                                                                                                                                                                              | Yes                                                                                                                                                                                              |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 8                                     | 3                       | Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year                                                                                                                            | The outstanding limit represents 5.42% of the Company's consolidated turnover.                                                                                                                                                                                                                     | The outstanding limit represents 5.42% of the Company's consolidated turnover.                                                                                                              | The outstanding limit represents 2.71% of the Company's consolidated turnover.                                                                                                                   | The outstanding limit represents 2.71% of the Company's consolidated turnover.                                                                                                                   |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 9                                     | 4                       | Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)                   | <table><tr><th colspan="2">% of Standalone Turnover (FY 2025-26)</th></tr><tr><th>CRSL</th><th>CFSL</th></tr><tr><td>62.57</td><td>101.75</td></tr></table>                                                                                                                                        | % of Standalone Turnover (FY 2025-26)                                                                                                                                                       |                                                                                                                                                                                                  | CRSL                                                                                                                                                                                             | CFSL | 62.57 | 101.75   | <table><tr><th colspan="2">% of Standalone Turnover (FY 2025-26)</th></tr><tr><th>CRSL</th><th>CWL</th></tr><tr><td>62.57</td><td>129.65</td></tr></table> | % of Standalone Turnover (FY 2025-26) |             | CRSL      | CWL      | 62.57                                                                                                                                                                                                                                                                                             | 129.65                   | <table><tr><th colspan="2">% of Standalone Turnover (FY 2025-26)</th></tr><tr><th>CRSL</th><th>CBL</th></tr><tr><td>31.28</td><td>217.79</td></tr></table> | % of Standalone Turnover (FY 2025-26) |      | CRSL | CBL      | 31.28     | 217.79           | <table><tr><th colspan="2">% of Standalone Turnover (FY 2025-26)</th></tr><tr><th>CRSL</th><th>CFL</th></tr><tr><td>31.28</td><td>2055.20</td></tr></table> | % of Standalone Turnover (FY 2025-26) |          | CRSL                                                                                                                                                                                                                                                                                              | CFL                      | 31.28                   | 2055.20 |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| % of Standalone Turnover (FY 2025-26) |                         |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| CRSL                                  | CFSL                    |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 62.57                                 | 101.75                  |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| % of Standalone Turnover (FY 2025-26) |                         |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| CRSL                                  | CWL                     |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 62.57                                 | 129.65                  |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| % of Standalone Turnover (FY 2025-26) |                         |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| CRSL                                  | CBL                     |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 31.28                                 | 217.79                  |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| % of Standalone Turnover (FY 2025-26) |                         |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| CRSL                                  | CFL                     |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 31.28                                 | 2055.20                 |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 10                                    | 5                       | Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. | The outstanding limit represents 6.40% of the CFSL's consolidated turnover. CRSL does not consolidate its financial statements.                                                                                                                                                                    | CRSL does not consolidate its financial statements. CBL did not have any subsidiaries as on March 31, 2026 and accordingly, consolidation of financial statements is not applicable to CBL. | CRSL does not consolidate its financial statements. CBL did not have any subsidiaries as on March 31, 2026 and accordingly, consolidation of financial statements is not applicable to CBL.      | CRSL does not consolidate its financial statements. CFL did not have any subsidiaries as on March 31, 2026 and accordingly, consolidation of financial statements is not applicable to CFL.      |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 11                                    | 6                       | Financial performance of the related party for the immediately preceding financial year.                                                                                                                                                                                       | <table><tr><th rowspan="4">Particulars (standalone)</th><th colspan="2">FY 2025-26 (₹ In Lakhs)</th></tr><tr><th>CRSL</th><th>CFSL</th></tr><tr><td>Turnover</td><td>31,966.01</td></tr><tr><td>Profit After Tax</td><td>(16,539.58)</td></tr><tr><td>Net Worth</td><td>1,569.45</td></tr></table> | Particulars (standalone)                                                                                                                                                                    | FY 2025-26 (₹ In Lakhs)                                                                                                                                                                          |                                                                                                                                                                                                  | CRSL | CFSL  | Turnover | 31,966.01                                                                                                                                                  | Profit After Tax                      | (16,539.58) | Net Worth | 1,569.45 | <table><tr><th rowspan="4">Particulars (Standalone)</th><th colspan="2">FY 2025-26 (₹ In Lakhs)</th></tr><tr><th>CRSL</th><th>CWL</th></tr><tr><td>Turnover</td><td>31,966.01</td></tr><tr><td>Profit After Tax</td><td>(16,539.58)</td></tr><tr><td>Net Worth</td><td>1,569.45</td></tr></table> | Particulars (Standalone) | FY 2025-26 (₹ In Lakhs)                                                                                                                                    |                                       | CRSL | CWL  | Turnover | 31,966.01 | Profit After Tax | (16,539.58)                                                                                                                                                 | Net Worth                             | 1,569.45 | <table><tr><th rowspan="4">Particulars (Standalone)</th><th colspan="2">FY 2025-26 (₹ In Lakhs)</th></tr><tr><th>CRSL</th><th>CBL</th></tr><tr><td>Turnover</td><td>31,966.01</td></tr><tr><td>Profit After Tax</td><td>(16,539.58)</td></tr><tr><td>Net Worth</td><td>1,569.45</td></tr></table> | Particulars (Standalone) | FY 2025-26 (₹ In Lakhs) |         | CRSL | CBL | Turnover | 31,966.01 | Profit After Tax | (16,539.58) | Net Worth | 1,569.45 | <table><tr><th rowspan="4">Particulars (Standalone)</th><th colspan="2">FY 2025-26 (₹ In Lakhs)</th></tr><tr><th>CRSL</th><th>CFL</th></tr><tr><td>Turnover</td><td>31,966.01</td></tr><tr><td>Profit After Tax</td><td>(16,539.58)</td></tr><tr><td>Net Worth</td><td>1,569.45</td></tr></table> | Particulars (Standalone) | FY 2025-26 (₹ In Lakhs) |  | CRSL | CFL | Turnover | 31,966.01 | Profit After Tax | (16,539.58) | Net Worth | 1,569.45 |
| Particulars (standalone)              | FY 2025-26 (₹ In Lakhs) |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | CRSL                    | CFSL                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | Turnover                | 31,966.01                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | Profit After Tax        | (16,539.58)                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| Net Worth                             | 1,569.45                |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| Particulars (Standalone)              | FY 2025-26 (₹ In Lakhs) |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | CRSL                    | CWL                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | Turnover                | 31,966.01                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | Profit After Tax        | (16,539.58)                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| Net Worth                             | 1,569.45                |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| Particulars (Standalone)              | FY 2025-26 (₹ In Lakhs) |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | CRSL                    | CBL                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | Turnover                | 31,966.01                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | Profit After Tax        | (16,539.58)                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| Net Worth                             | 1,569.45                |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| Particulars (Standalone)              | FY 2025-26 (₹ In Lakhs) |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | CRSL                    | CFL                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | Turnover                | 31,966.01                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
|                                       | Profit After Tax        | (16,539.58)                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| Net Worth                             | 1,569.45                |                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| A(5)                                  |                         | Basic details of the proposed transaction                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                             |                                                                                                                                                                                                  |                                                                                                                                                                                                  |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 12                                    | 1                       | Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)                                                                                                                                               | Giving Loan / Borrowing Inter-se Subsidiaries of the Company.                                                                                                                                                                                                                                      | Giving Loan / Borrowing Inter-se Subsidiaries of the Company.                                                                                                                               | Loans Given by CRSL which are Borrowings for CBL.                                                                                                                                                | Loans Given by CRSL which are Borrowings for CFL.                                                                                                                                                |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 13                                    | 2                       | Details of each type of the proposed transaction                                                                                                                                                                                                                               | Extending funding support by way of Loans/ICDs (unsecured) to the other                                                                                                                                                                                                                            | Extending funding support by way of ICDs and/or investing in the debt securities issued by the other, which may be secured or unsecured.                                                    | CRSL may extend funding support to CBL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CBL shall not exceed ₹ 100 crore, at any point in time. | CRSL may extend funding support to CFL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CFL shall not exceed ₹ 100 crore, at any point in time. |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 14                                    | 3                       | Tenure of the proposed transaction (tenure in number of years or months to be specified)                                                                                                                                                                                       | up to 1-5 years from the date of disbursement                                                                                                                                                                                                                                                      | ICDs are re-payable within a term of 1 year from the date of disbursement. The debt securities issued by CWL/CRSL will be of varying tenures and coupon rates.                              | ICDs are re-payable within a term of 1 year from the date of disbursement.                                                                                                                       | ICDs are re-payable within a term of 1 year from the date of disbursement.                                                                                                                       |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |
| 15                                    | 4                       | Whether omnibus approval is being sought?                                                                                                                                                                                                                                      | Yes                                                                                                                                                                                                                                                                                                | Yes                                                                                                                                                                                         | Yes                                                                                                                                                                                              | Yes                                                                                                                                                                                              |      |       |          |                                                                                                                                                            |                                       |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                                                                                                                                                            |                                       |      |      |          |           |                  |                                                                                                                                                             |                                       |          |                                                                                                                                                                                                                                                                                                   |                          |                         |         |      |     |          |           |                  |             |           |          |                                                                                                                                                                                                                                                                                                   |                          |                         |  |      |     |          |           |                  |             |           |          |

| SR NO. | PARTICULARS OF THE INFORMATION |                                                                                                                                                                                                                                                                                               | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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|        | Ind. Std. Ref                  | Parties to the Transaction<br>Transaction                                                                                                                                                                                                                                                     | Centrum Retail Services Limited ("CRSL") & Centrum Financial Services Limited ("CFSL")<br>Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Centrum Retail Services Limited ("CRSL") & Centrum Wealth Limited ("CWL")<br>Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Centrum Retail Services Limited ("CRSL") & Centrum Broking Limited ("CBL")<br>Debt given to CBL, outstanding limit up to ₹ 100 crore                                                                                                                                                                                                                                                                                                              | Centrum Retail Services Limited ("CRSL") & Centrum Finverse Limited ("CFL")<br>Loans/ICDs to CFL, outstanding limit up to ₹ 100 crore                                                                                                                                                                                                                                                                                                             |
| 16     | 5                              | Value of the proposed transaction during a financial year.<br>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.                                                                                                 | Both entities, CRSL and CFSL, may extend funding support to each other by way of Loans/ICDs, the limit of the outstanding amount/ receivable or as payable against each other not exceeding ₹ 200 crore, at any point in time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Both entities, CRSL and CWL, may extend funding support to each other by way of ICDs and/or investing in the debt securities issued by the other, which may be secured or unsecured, the limit of the outstanding amount as receivable or as payable against each other not exceeding ₹ 200 crore, at any point in time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | The Company may extend funding support to CBL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CBL shall not exceed ₹ 100 crore, at any point in time.                                                                                                                                                                                                                                           | The Company may extend funding support to CFL by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable from CFL shall not exceed ₹ 100 crore, at any point in time.                                                                                                                                                                                                                                           |
| 17     | 6                              | Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity                                                                                                                                                                                         | CRSL, for its business purposes, working capital, debt servicing and support to its subsidiaries and associates, and other general corporate purposes, raises debt from various sources in the form of short-term and long-term loans/ Debentures from the group as well outside lenders. CRSL, from time to time relies on Centrum Group Entities including the Company and CFSL to fund these requirements. It also provides funding support to subsidiaries subject to availability of liquidity.<br><br>CFSL, a material subsidiary of the Company, is a NBFC-CIC, registered with the Reserve Bank of India. While it does not have any lending business other than to the group companies, it is an intermediate holding company of the Group that will eventually hold all regulated businesses of the Group. CFSL shall also be required to provide debt support to its subsidiaries and associates. Towards fulfilling these, CFSL shall need to raise funds in the form of short-term and long-term loans and/or Debentures from the group as well outside lenders to acquire and consolidate investments as well as offer debt support to its subsidiaries or associates. | CRSL, for its business purposes, working capital, debt servicing and support to its subsidiaries and associates, and other general corporate purposes, raises debt from various sources in the form of short-term and long-term loans/Debentures from the group as well outside lenders. CRSL, from time to time relies on Centrum Group Entities including the Company and CWL to fund these requirements. It also provides funding support to subsidiaries subject to availability of liquidity.<br><br>CWL, a material (step-down) subsidiary of the Company, is engaged in the Wealth Management business. CWL as part of its Wealth Management business, requires funds to finance its stock-in-trade investments (securities) as well as working capital from time to time. The Company and CRSL offer funding support to CWL for these purposes from time to time in the form of Inter Corporate Deposits, short-term loans or debt instruments. | CBL is a subsidiary of the Company engaged in the securities broking business. As part of its business, it seeks credit facilities from lenders in its ordinary course of business for purposes including furnishing of margins to stock exchanges and working capital. For the aforesaid purposes, CRSL may from time to time provide funding support to CBL, in the form of Inter-corporate Deposits and / or subscription to other securities. | CFL is a subsidiary of the Company engaged in the securities broking business. As part of its business, it seeks credit facilities from lenders in its ordinary course of business for purposes including furnishing of margins to stock exchanges and working capital. For the aforesaid purposes, CRSL may from time to time provide funding support to CFL, in the form of Inter-corporate Deposits and / or subscription to other securities. |
| 18     | 7                              | Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.<br><br>a. Name of the director / KMP<br>b. Shareholding of the director / KMP, whether direct or indirect, in the related party | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | None                                                                                                                                                                                                                                                                                                                                                                                                                                              | None                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 19     | 8                              | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.                                                                                                                                                                                   | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                    | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 20     | 9                              | Other information relevant for decision making.                                                                                                                                                                                                                                               | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                                                                                                                                                                                                                                                                                             | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                                                                                                                                                                                                                                                                                             |

| SR NO.                                                                                                                                                                                  | PARTICULARS OF THE INFORMATION |                                                                                                                                                                                                       | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                    |                                                                                                                                                                                                                    |
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|                                                                                                                                                                                         | Ind. Std. Ref                  | Parties to the Transaction                                                                                                                                                                            | Centrum Retail Services Limited ("CRSL") & Centrum Financial Services Limited ("CFSL")                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Centrum Retail Services Limited ("CRSL") & Centrum Wealth Limited ("CWL")                                                                                                                                                                                                                            | Centrum Retail Services Limited ("CRSL") & Centrum Broking Limited ("CBL")                                                                                                                                         | Centrum Retail Services Limited ("CRSL") & Centrum Finverse Limited ("CFL")                                                                                                                                        |
|                                                                                                                                                                                         |                                | Transaction                                                                                                                                                                                           | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                                                                                                                                              | Debt given to CBL, outstanding limit up to ₹ 100 crore                                                                                                                                                             | Loans/ICDs to CFL, outstanding limit up to ₹ 100 crore                                                                                                                                                             |
| <b>B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary</b> |                                |                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                    |                                                                                                                                                                                                                    |
| 21                                                                                                                                                                                      | 1                              | Source of funds in connection with the proposed transaction.                                                                                                                                          | CRSL would be using surplus cash flows arising from Operating, Investment and/or Financing Activities for placing Loans/ICDs with CFSL. CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL.                                                                                                                                                                                                                                                                                               | Both entities would be utilizing surplus cash flows arising from Operating, Investment and/or Financing Activities for ICDs/ Investment in Debt of the other.                                                                                                                                        | CRSL would be using cash flows arising from Operating, Investment and/or Financing Activities for placing ICDs with CBL.                                                                                           | CRSL would be using cash flows arising from Operating, Investment and/or Financing Activities for placing ICDs with CFL.                                                                                           |
| 22                                                                                                                                                                                      | 2                              | Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:<br>Nature of indebtedness<br>Total cost of borrowing<br>Tenure<br>Other details | Details provided herein below are for CRSL. CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL.<br>ICDs / Non-convertible Debentures<br>13-15%<br>up to 5 years<br>ICDs are unsecured. NCDs are secured against the assets of the Company.<br>CRSL borrows at the rate 13-15% p.a. The rates provided are indicative.<br>CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL.<br>CRSL and CFSL may charge interest at the rate of 13-15% p.a. | The details, as are applicable to the CRSL and CWL both, are as below:<br>ICDs / Non-convertible Debentures<br>13-15%<br>up to 5 years<br>ICDs are unsecured. NCDs are secured against the assets of the Company.<br>CRSL and CWL borrows at the rate 13-15% p.a. The rates provided are indicative. | ICDs / Non-convertible Debentures<br>13-15%<br>up to 5 years<br>ICDs are unsecured. NCDs are secured against the assets of the Company.<br>CRSL borrows at the rate 13-15% p.a. The rates provided are indicative. | ICDs / Non-convertible Debentures<br>13-15%<br>up to 5 years<br>ICDs are unsecured. NCDs are secured against the assets of the Company.<br>CRSL borrows at the rate 13-15% p.a. The rates provided are indicative. |
| 23                                                                                                                                                                                      | 3                              | Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.                                                                                           | CRSL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                                                                                                                                                                                                                                                                                                                                                                                                                                | CRSL and CWL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                                                                                                                                                                                      | CRSL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                                                                                                            | CRSL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                                                                                                            |
| 24                                                                                                                                                                                      | 4                              | Proposed interest rate to be charged by listed entity or its subsidiary from the related party.                                                                                                       | CRSL and CFSL may charge interest at the rate of 13-15% p.a.                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | CRSL and CFSL may charge interest at the rate of 13-15% p.a.                                                                                                                                                                                                                                         | CRSL may charge interest at the rate of 13-15% p.a.                                                                                                                                                                | CRSL may charge interest at the rate of 13-15% p.a.                                                                                                                                                                |
| 25                                                                                                                                                                                      | 5                              | Maturity / due date                                                                                                                                                                                   | up to 1-4 years                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Loans/ICDs are repayable within a term of 1 year from the date of disbursement.                                                                                                                                                                                                                      | up to 1 year<br>ICDs are repayable within a term of 1 year from the date of disbursement.                                                                                                                          | up to 1 year<br>ICDs are repayable within a term of 1 year from the date of disbursement.                                                                                                                          |
| 26                                                                                                                                                                                      | 6                              | Repayment schedule & terms                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | CRSL issues NCDs from time to time for varying tenures of up to 5 years from the date of allotment.                                                                                                                                                                                                  | ICDs are repayable within a term of 1 year from the date of disbursement.                                                                                                                                          | ICDs are repayable within a term of 1 year from the date of disbursement.                                                                                                                                          |
| 27                                                                                                                                                                                      | 7                              | Whether secured or unsecured?                                                                                                                                                                         | Unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Loans/ICDs are unsecured. Secured NCDs issued by CRSL are secured against the assets (investments/receivables) of CRSL.                                                                                                                                                                              | Unsecured                                                                                                                                                                                                          | Unsecured                                                                                                                                                                                                          |
| 28                                                                                                                                                                                      | 8                              | If secured, the nature of security & security coverage ratio                                                                                                                                          | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Debt Instruments are secured against receivables or investments of the issuer entity. The security coverage ratio is at least 1.1 times the principal amount of the security.                                                                                                                        | Not Applicable                                                                                                                                                                                                     | Not Applicable                                                                                                                                                                                                     |
| 29                                                                                                                                                                                      | 9                              | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.                                                                               | For Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of CRSL, CFSL and its subsidiaries.                                                                                                                                                                                                                                                                                                                                                                                                                  | For Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of the Company and its Subsidiaries and CWL.                                                                                                                                                                       | For furnishing of margins to stock exchanges, working capital and general corporate purpose.                                                                                                                       | For furnishing of margins to stock exchanges, working capital and general corporate purpose.                                                                                                                       |
| <b>B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b>                                                                       |                                |                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                    |                                                                                                                                                                                                                    |
| 30                                                                                                                                                                                      | 1                              | Material covenants of the proposed transaction                                                                                                                                                        | Loans/ICDs (Unsecured), repayable within a term of 1-4 years from the date of disbursement                                                                                                                                                                                                                                                                                                                                                                                                                                             | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement. CRSL issues NCDs, which may be secured or unsecured, from time to time for varying tenures of up to 5 years from the date of allotment.                                                                     | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement.                                                                                                                           | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement.                                                                                                                           |

| SR NO.                                                                                                                                                                                    | PARTICULARS OF THE INFORMATION |                                                                                    | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                |                                                                                                                                                                               |                                                                                              |                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                                                                                                                                                                                           | Ind. Std. Ref                  | Parties to the Transaction                                                         | Centrum Retail Services Limited ("CRSL") & Centrum Financial Services Limited ("CFSL")                                | Centrum Retail Services Limited ("CRSL") & Centrum Wealth Limited ("CWL")                                                                                                     | Centrum Retail Services Limited ("CRSL") & Centrum Broking Limited ("CBL")                   | Centrum Retail Services Limited ("CRSL") & Centrum Finverse Limited ("CFL")                  |
|                                                                                                                                                                                           |                                | Transaction                                                                        | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                               | Borrowings to/from, outstanding limit up to ₹ 200 crore                                                                                                                       | Debt given to CBL, outstanding limit up to ₹ 100 crore                                       | Loans/ICDs to CFL, outstanding limit up to ₹ 100 crore                                       |
| 31                                                                                                                                                                                        | 2                              | Interest rate (in terms of numerical value or base rate and applicable spread)     | CCL and CFSL may be levied interest at the rate of 13-15% p.a.                                                        | CRSL and CWL may be levied interest at the rate of 13-15% p.a.                                                                                                                | CBL may be levied interest at the rate of 13-15% p.a.                                        | CFL may be levied interest at the rate of 13-15% p.a.                                        |
| 32                                                                                                                                                                                        | 3                              | Cost of borrowing                                                                  |                                                                                                                       |                                                                                                                                                                               |                                                                                              |                                                                                              |
| 33                                                                                                                                                                                        | 4                              | Maturity / due date                                                                | within a term of 1-4 years from the date of disbursement                                                              | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement.                                                                                      | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement.     | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement.     |
| 34                                                                                                                                                                                        | 5                              | Repayment schedule & terms                                                         |                                                                                                                       | CRSL issues NCDs, which may be secured or unsecured, from time to time for varying tenures of up to 5 years from the date of allotment.                                       |                                                                                              |                                                                                              |
| 35                                                                                                                                                                                        | 6                              | Whether secured or unsecured                                                       | Unsecured                                                                                                             | Loans/ICDs are unsecured. Secured NCDs issued by the CRSL are secured against its assets (investments/receivables).                                                           | Unsecured                                                                                    | Unsecured                                                                                    |
| 36                                                                                                                                                                                        | 7                              | If secured, the nature of security & security coverage ratio                       | Not Applicable                                                                                                        | Debt Instruments are secured against receivables or investments of the issuer entity. The security coverage ratio is at least 1.1 times the principal amount of the security. | Not Applicable                                                                               | Not Applicable                                                                               |
| 37                                                                                                                                                                                        | 8                              | The purpose for which the funds will be utilized by the listed entity / subsidiary | For Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of CRSL, CFSL and its subsidiaries. | For Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of the Company and its Subsidiaries and CWL.                                                | For furnishing of margins to stock exchanges, working capital and general corporate purpose. | For furnishing of margins to stock exchanges, working capital and general corporate purpose. |
| <b>C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary</b> |                                |                                                                                    |                                                                                                                       |                                                                                                                                                                               |                                                                                              |                                                                                              |
| 38                                                                                                                                                                                        | 1                              | Latest credit rating of the related party                                          | CRSL and CFSL have not obtained any credit ratings.                                                                   | CRSL and CWL has not obtained any credit rating for debt proposed to be raised pursuant to this approval.                                                                     | CBL has not obtained any credit rating.                                                      | CFL has not obtained any credit rating.                                                      |

**Note:** Details of Shareholding in related party is as on March 31, 2026.

# Annexure D

## Transactions of Centrum Financial Services Limited with other Subsidiaries of the Company

| SR NO. | PARTICULARS OF THE INFORMATION |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                               |
|--------|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
|        | Ind. Std. Ref                  | Parties to the Transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Basic details of the related party                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                               |
|        |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Centrum Financial Services Limited ("CFSL") & Centrum Wealth Limited ("CWL")                                                                                                                                                                                                                                                                                         | Centrum Financial Services Limited ("CFSL") & Centrum Broking Limited ("CBL")                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Centrum Financial Services Limited ("CFSL") & Centrum Finverse Limited ("CFL")                                                                                                                                                                                                                                                                                                                                                                                                                  | Borrowings to/from, outstanding limit up to ₹ 50 crore        |
|        |                                | Transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Loans/ICDs to CFSL, outstanding limit up to ₹ 200 crore                                                                                                                                                                                                                                                                                                              | Borrowings to/from, outstanding limit up to ₹ 50 crore                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                               |
| 1      | A(1)                           | <p><b>Basic details of the related party</b></p> <p>Country of Incorporation</p> <p>Nature of business of the related party</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>India</p> <p>CFSL is an NBFC-CIC (Core Investment Company), proposed to be converted into a NOFHC (Non-operating Financial Holding Company) and mainly acts as a capital-holding and downstream investment vehicle for the group's financial subsidiaries.</p> <p>CWL is engaged in the business of wealth management and distribution of financial products.</p> | <p>India</p> <p>CFSL is an NBFC-CIC (Core Investment Company), proposed to be converted into a NOFHC (Non-operating Financial Holding Company) and mainly acts as a capital-holding and downstream investment vehicle for the group's financial subsidiaries.</p> <p>CBL is registered as a trading member with BSE Limited and the National Stock Exchange of India Limited and provides broking services to its clients. CBL is also registered as a Category I Merchant Banker.</p> <p>CFSL is the holding company of CBL.</p> | <p>India</p> <p>CFSL is an NBFC-CIC (Core Investment Company), proposed to be converted into a NOFHC (Non-operating Financial Holding Company) and mainly acts as a capital-holding and downstream investment vehicle for the group's financial subsidiaries.</p> <p>CFL is a full-service broking house offering a wide variety of equity-oriented solutions to a cross-section of clients comprising of Retail and high net-worth individuals.</p> <p>CFSL is the holding company of CFL.</p> | <p>Borrowings to/from, outstanding limit up to ₹ 50 crore</p> |
| 2      | A(2)                           | <p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <p>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.</p> <p>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.</p> <p>Shareholding of the related party, whether direct or indirect, in the listed entity</p> | <p>CFSL and CWL are subsidiaries of the Company and fellow subsidiaries inter-se.</p> <p>The Company holds 99.99% of paid up share capital of CFSL.</p> <p>The Company holds 91.15% through Centrum Retail Services Limited ("CRSL") in CWL.</p> <p>Not Applicable</p> <p>Nil</p>                                                                                    | <p>CFSL is the holding company of CBL.</p> <p>CFSL is a subsidiary of the Company. The Company holds 99.99% of paid up share capital of CFSL. CBL is a wholly-owned subsidiary of CFSL. The Company holds 99.99% in CBL through CFSL.</p> <p>Not Applicable</p> <p>Nil</p>                                                                                                                                                                                                                                                        | <p>CFSL is the holding company of CFL.</p> <p>CFSL is a subsidiary of the Company. The Company holds 99.99% of paid up share capital of CFSL. CFL is a subsidiary of CFSL. The Company holds 80.49% in CFL through CFSL.</p> <p>Not Applicable</p> <p>Nil</p>                                                                                                                                                                                                                                   |                                                               |

| PARTICULARS OF THE INFORMATION |                                                       | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
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| SR NO.                         | Ind. Std. Ref                                         | Basic details of the related party                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
|                                |                                                       | Parties to the Transaction                                                                                                                                                                                                   | Centrum Financial Services Limited ("CFSL") & Centrum Wealth Limited ("CWL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Centrum Financial Services Limited ("CFSL") & Centrum Broking Limited ("CBL")                                                                                                                                                   | Centrum Financial Services Limited ("CFSL") & Centrum Finverse Limited ("CFL")                                                                                                                                                                      |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
|                                |                                                       | Transaction                                                                                                                                                                                                                  | Loans/ICDs to CFSL, outstanding limit up to ₹ 200 crore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Borrowings to/from, outstanding limit up to ₹ 50 crore                                                                                                                                                                          | Borrowings to/from, outstanding limit up to ₹ 50 crore                                                                                                                                                                                              |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| A(3)                           |                                                       | Details of previous transactions with the related party                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 3                              | 1                                                     | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year i.e. transactions between the Company and CFSL                                      | Details of Transaction between CFSL with CWL are as follows:<br>(₹ In Lakhs)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Details of Transaction between CFSL and CBL in FY 2025-26 are as follows:<br>(₹ In Lakhs)                                                                                                                                       | Details of Transaction between CFSL and CFL in FY 2025-26 are as follows:<br>(₹ In Lakhs)                                                                                                                                                           |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
|                                |                                                       |                                                                                                                                                                                                                              | <table><tr><th>Sr. No.</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>Management Support Services Income</td><td>690.00</td></tr><tr><td>2</td><td>Rent Income</td><td>261.43</td></tr><tr><td>3</td><td>Shared Resources Income</td><td>35.01</td></tr><tr><td>4</td><td>Interest Income</td><td>8.14</td></tr><tr><td>5</td><td>Interest Expense</td><td>371.53</td></tr><tr><td>6</td><td>Rent Expenses</td><td>0.60</td></tr><tr><td>7</td><td>Brokerage &amp; Commission Expense</td><td>103.61</td></tr><tr><td>8</td><td>Loan Given</td><td>12,400</td></tr><tr><td>9</td><td>Loan Received Back</td><td>12,400</td></tr><tr><td>10</td><td>Loan Taken</td><td>13,445.00</td></tr><tr><td>11</td><td>Loan Repaid</td><td>10,300.00</td></tr><tr><td>12</td><td>MLD payment on Redemption</td><td>305.86</td></tr><tr><td>13</td><td>Investment in MLD &amp; NCD received (Including Interest)</td><td>32,328.75</td></tr></table> | Sr. No.                                                                                                                                                                                                                         | Particulars                                                                                                                                                                                                                                         | Amount | 1 | Management Support Services Income | 690.00 | 2 | Rent Income | 261.43 | 3 | Shared Resources Income | 35.01 | 4 | Interest Income | 8.14 | 5 | Interest Expense | 371.53 | 6 | Rent Expenses | 0.60 | 7 | Brokerage & Commission Expense | 103.61 | 8 | Loan Given | 12,400 | 9 | Loan Received Back | 12,400 | 10 | Loan Taken | 13,445.00 | 11 | Loan Repaid | 10,300.00 | 12 | MLD payment on Redemption | 305.86 | 13 | Investment in MLD & NCD received (Including Interest) | 32,328.75 | <table><tr><th>Sr. No.</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>Loan Taken</td><td>1350</td></tr><tr><td>2</td><td>Loan Repayment</td><td>800</td></tr><tr><td>3</td><td>Interest Expenses</td><td>35.23</td></tr><tr><td>4</td><td>Commission &amp; Brokerage Expenses</td><td>0.88</td></tr></table> | Sr. No. | Particulars | Amount | 1 | Loan Taken | 1350 | 2 | Loan Repayment | 800 | 3 | Interest Expenses | 35.23 | 4 | Commission & Brokerage Expenses | 0.88 | <table><tr><th>Sr. No.</th><th>Particulars</th><th>Amount</th></tr><tr><td>1</td><td>Loan Taken</td><td>1700</td></tr><tr><td>2</td><td>Loan Repayment</td><td>1700</td></tr><tr><td>3</td><td>Interest Expenses</td><td>28.51</td></tr><tr><td>4</td><td>Commission &amp; Brokerage Expenses</td><td>0.02</td></tr><tr><td>5</td><td>Investments</td><td>1,650</td></tr></table> | Sr. No. | Particulars | Amount | 1 | Loan Taken | 1700 | 2 | Loan Repayment | 1700 | 3 | Interest Expenses | 28.51 | 4 | Commission & Brokerage Expenses | 0.02 | 5 | Investments | 1,650 |
| Sr. No.                        | Particulars                                           | Amount                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 1                              | Management Support Services Income                    | 690.00                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 2                              | Rent Income                                           | 261.43                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 3                              | Shared Resources Income                               | 35.01                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 4                              | Interest Income                                       | 8.14                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 5                              | Interest Expense                                      | 371.53                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 6                              | Rent Expenses                                         | 0.60                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 7                              | Brokerage & Commission Expense                        | 103.61                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 8                              | Loan Given                                            | 12,400                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 9                              | Loan Received Back                                    | 12,400                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 10                             | Loan Taken                                            | 13,445.00                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 11                             | Loan Repaid                                           | 10,300.00                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 12                             | MLD payment on Redemption                             | 305.86                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 13                             | Investment in MLD & NCD received (Including Interest) | 32,328.75                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| Sr. No.                        | Particulars                                           | Amount                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 1                              | Loan Taken                                            | 1350                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 2                              | Loan Repayment                                        | 800                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 3                              | Interest Expenses                                     | 35.23                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 4                              | Commission & Brokerage Expenses                       | 0.88                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| Sr. No.                        | Particulars                                           | Amount                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 1                              | Loan Taken                                            | 1700                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 2                              | Loan Repayment                                        | 1700                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 3                              | Interest Expenses                                     | 28.51                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 4                              | Commission & Brokerage Expenses                       | 0.02                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 5                              | Investments                                           | 1,650                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 4                              | 2                                                     | Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought. | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Not Applicable                                                                                                                                                                                                                  | Not Applicable                                                                                                                                                                                                                                      |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 5                              | 3                                                     | Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.             | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Nil                                                                                                                                                                                                                             | Nil                                                                                                                                                                                                                                                 |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| A(4)                           |                                                       | Amount of the proposed transaction(s)                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                     |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 6                              | 1                                                     | Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.                                                                                                           | CWL may extend funding support to CFSL by way of Loans/ICDs, investing in the debt securities issued by the other, which may be secured or unsecured, the limit of the outstanding amount as receivable by CWL from CFSL not exceeding ₹ 200 crore, at any point in time.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Both entities, CFSL and CBL, may extend funding support to each other by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount payable against each other not exceeding ₹ 50 crore, at any point in time. | Both entities, CFSL and CFL, may extend funding support to each other by way of Loans/ICDs, which are unsecured. The limit of the outstanding amount as receivable or as payable against each other not exceeding ₹ 50 crore, at any point in time. |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |
| 7                              | 2                                                     | Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?                             | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes                                                                                                                                                                                                                             | Yes                                                                                                                                                                                                                                                 |        |   |                                    |        |   |             |        |   |                         |       |   |                 |      |   |                  |        |   |               |      |   |                                |        |   |            |        |   |                    |        |    |            |           |    |             |           |    |                           |        |    |                                                       |           |                                                                                                                                                                                                                                                                                                                             |         |             |        |   |            |      |   |                |     |   |                   |       |   |                                 |      |                                                                                                                                                                                                                                                                                                                                                                                   |         |             |        |   |            |      |   |                |      |   |                   |       |   |                                 |      |   |             |       |

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| SR NO. | PARTICULARS OF THE INFORMATION |                                                                                                                                                                                                           | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                              |
|--------|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
|        | Ind. Std. Ref                  | Parties to the Transaction<br><br>Transaction                                                                                                                                                             | Basic details of the related party                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Centrum Financial Services Limited ("CFSL") & Centrum Finverse Limited ("CFL")<br><br>Borrowings to/from, outstanding limit up to ₹ 50 crore |
|        |                                |                                                                                                                                                                                                           | Centrum Financial Services Limited ("CFSL") & Wealth Limited ("CWL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Centrum Financial Services Limited ("CFSL") & Centrum Broking Limited ("CBL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Centrum Financial Services Limited ("CFSL") & Centrum Finverse Limited ("CFL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                              |
| 17     | 6                              | Justification as to why the RPT is proposed to be entered into are in the interest of the listed entity                                                                                                   | Loans/ICDs to CFSL, outstanding limit up to ₹ 200 crore<br><br>CFSL, a material subsidiary of the Company, is a NBFC-CIC, registered with the Reserve Bank of India. While it does not have any lending business other than to the group companies, it is an intermediate holding company of the Group that will eventually hold all regulated businesses of the Group. CFSL shall also be required to provide debt support to its subsidiaries and associates. Towards fulfilling these, CFSL shall need to raise funds in the form of short-term and long-term loans and/or Debentures from the group as well as well as offer debt support to its subsidiaries or associates. CWL, a material (step-down) subsidiary of the Company, is engaged in the Wealth Management business. | Borrowings to/from, outstanding limit up to ₹ 50 crore<br><br>CFSL, a material subsidiary of the Company, is a NBFC-CIC, registered with the Reserve Bank of India. While it does not have any lending business other than to the group companies, it is an intermediate holding company of the Group that will eventually hold all regulated businesses of the Group. CFSL shall also be required to provide debt support to its subsidiaries and associates. Towards fulfilling these, CFSL shall need to raise funds in the form of short-term and long-term loans and/or Debentures from the group as well as offer debt support to its subsidiaries or associates. CBL is a subsidiary of the Company engaged in the securities broking business. As part of its business, it seeks credit facilities from lenders in its ordinary course of business for purposes including furnishing of margins to stock exchanges and working capital. For the aforesaid purposes, CFSL may from time to time provide funding support to CBL in the form of Inter-corporate Deposits and / or subscription to other securities. | Borrowings to/from, outstanding limit up to ₹ 50 crore<br><br>CFSL, a material subsidiary of the Company, is a NBFC-CIC, registered with the Reserve Bank of India. While it does not have any lending business other than to the group companies, it is an intermediate holding company of the Group that will eventually hold all regulated businesses of the Group. CFSL shall also be required to provide debt support to its subsidiaries and associates. Towards fulfilling these, CFSL shall need to raise funds in the form of short-term and long-term loans and/or Debentures from the group as well as offer debt support to its subsidiaries or associates. CFL is a subsidiary of the Company engaged in the securities broking business. As part of its business, it seeks credit facilities from lenders in its ordinary course of business for purposes including furnishing of margins to stock exchanges and working capital. For the aforesaid purposes, CFSL may from time to time provide funding support to CFL in the form of Inter-corporate Deposits and / or subscription to other securities. |                                                                                                                                              |
| 18     | 7                              | Details of the promoter(s) / director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.                                            | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | None                                                                                                                                         |
| 19     | 8                              | a. Name of the director / KMP<br>b. Shareholding of the director / KMP, whether direct or indirect, in the related party                                                                                  | Not Applicable<br>Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Not Applicable<br>Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Not Applicable<br>Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Not Applicable<br>Not Applicable                                                                                                             |
| 20     | 9                              | A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.<br>Other information relevant for decision making.                                            | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Not Applicable                                                                                                                               |
|        |                                |                                                                                                                                                                                                           | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | All relevant information forms a part of this disclosure setting out requisite facts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | All relevant information forms a part of this disclosure setting out requisite facts.                                                        |
|        |                                | <b>B(2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary</b>                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                              |
| 21     | 1                              | Source of funds in connection with the proposed transaction.                                                                                                                                              | CWL would be using cash flows arising from Operating, Investment and/or Financing Activities for ICDs/Investment in Debt of CFSL.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | CBL would be using cash flows arising from Operating, Investment and/or Financing Activities for placing Loans/ICDs with CFSL.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | CFL would be using cash flows arising from Operating, Investment and/or Financing Activities for placing Loans/ICDs with CFSL.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | CFL would be using cash flows arising from Operating, Investment and/or Financing Activities for placing Loans/ICDs with CFSL.               |
| 22     | 2                              | Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:<br><br>Nature of indebtedness<br>Total cost of borrowing<br>Tenure<br>Other details | ICDs / Non-convertible Debentures<br>13-15%<br>up to 5 years<br>ICDs are unsecured. NCDs are secured against the assets of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | ICDs<br>13-15%<br>up to 1 year<br>ICDs are unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | ICDs<br>13-15%<br>up to 1 year<br>ICDs are unsecured                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | ICDs<br>13-15%<br>up to 1 year<br>ICDs are unsecured                                                                                         |

| SR NO.                                                                                                            | PARTICULARS OF THE INFORMATION |                                                                                                                         | INFORMATION PROVIDED BY THE MANAGEMENT                                                                                                                                                                                           |                                                                                                                                              |                                                                                                                                              |  |
|-------------------------------------------------------------------------------------------------------------------|--------------------------------|-------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|--|
|                                                                                                                   | Ind. Std. Ref                  | Parties to the Transaction<br><br>Transaction                                                                           | Basic details of the related party                                                                                                                                                                                               |                                                                                                                                              |                                                                                                                                              |  |
|                                                                                                                   |                                |                                                                                                                         | Centrum Financial Services Limited ("CFSL") & Wealth Limited ("CWL")                                                                                                                                                             | Centrum Financial Services Limited ("CFSL") & Centrum Broking Limited ("CBL")                                                                | Centrum Financial Services Limited ("CFSL") & Centrum Finverse Limited ("CFL")                                                               |  |
|                                                                                                                   |                                |                                                                                                                         | Loans/ICDs to CFSL, outstanding limit up to ₹ 200 crore                                                                                                                                                                          | Borrowings to/from, outstanding limit up to ₹ 50 crore                                                                                       | Borrowings to/from, outstanding limit up to ₹ 50 crore                                                                                       |  |
| 23                                                                                                                | 3                              | Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.             | CWL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                                                                                                                           | CBL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                                       | CFL borrows at the rate 13-15% p.a. The rates provided are indicative.                                                                       |  |
| 24                                                                                                                | 4                              | Proposed interest rate to be charged by listed entity or its subsidiary from the related party.                         | CWL may charge interest at the rate of 13-15% p.a.                                                                                                                                                                               | CFSL and CBL may charge interest at the rate of 13-15% p.a.                                                                                  | CFSL and CFL may charge interest at the rate of 13-15% p.a.                                                                                  |  |
| 25                                                                                                                | 5                              | Maturity / due date                                                                                                     | Loans/ICDs are re-payable within a term of 1 year from the date of disbursement.                                                                                                                                                 | within a term of 1-4 years from the date of disbursement                                                                                     | within a term of up to 1-4 years from the date of disbursement                                                                               |  |
| 26                                                                                                                | 6                              | Repayment schedule & terms                                                                                              | CFSL issues NCDs from time to time for varying tenures of up to 5 years from the date of allotment.                                                                                                                              |                                                                                                                                              |                                                                                                                                              |  |
| 27                                                                                                                | 7                              | Whether secured or unsecured?                                                                                           | Loans/ICDs are unsecured. Secured NCDs issued by CFSL are secured against the assets (investments/receivables) of the Company.                                                                                                   | Unsecured                                                                                                                                    | Unsecured                                                                                                                                    |  |
| 28                                                                                                                | 8                              | If secured, the nature of security & security coverage ratio                                                            | Debt Instruments are secured against receivables or investments of the issuer entity. The security coverage ratio is at least 1.1 times the principal amount of the security.                                                    | Not Applicable                                                                                                                               | Not Applicable                                                                                                                               |  |
| 29                                                                                                                | 9                              | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction. | For Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of CFSL and its Subsidiaries.                                                                                                                  | CFSL shall utilize the funds for Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of CFSL and its Subsidiaries. | CFSL shall utilize the funds for Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of CFSL and its Subsidiaries. |  |
| <b>B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b> |                                |                                                                                                                         |                                                                                                                                                                                                                                  |                                                                                                                                              |                                                                                                                                              |  |
| 30                                                                                                                | 1                              | Material covenants of the proposed transaction                                                                          | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement. CFSL issues NCDs, which may be secured or unsecured, from time to time for varying tenures of up to 5 years from the date of allotment. | Loans/ICDs (Unsecured), repayable within a term of 1-4 years from the date of disbursement.                                                  | Loans/ICDs (Unsecured), repayable within a term of 1-4 years from the date of disbursement.                                                  |  |
| 31                                                                                                                | 2                              | Interest rate (in terms of numerical value or base rate and applicable spread)                                          | CFSL may be levied interest at the rate of 13-15% p.a.                                                                                                                                                                           | CFSL and CBL may be levied interest at the rate of 13-15% p.a.                                                                               | CFSL and CBL may be levied interest at the rate of 13-15% p.a.                                                                               |  |
| 32                                                                                                                | 3                              | Cost of borrowing                                                                                                       |                                                                                                                                                                                                                                  |                                                                                                                                              |                                                                                                                                              |  |
| 33                                                                                                                | 4                              | Maturity / due date                                                                                                     | Loans/ICDs (Unsecured), repayable within a term of 1 year from the date of disbursement. CFSL issues NCDs, which may be secured or unsecured, from time to time for varying tenures of up to 5 years from the date of allotment. | within a term of 1-4 years from the date of disbursement                                                                                     | within a term of 1-4 years from the date of disbursement                                                                                     |  |
| 34                                                                                                                | 5                              | Repayment schedule & terms                                                                                              |                                                                                                                                                                                                                                  |                                                                                                                                              |                                                                                                                                              |  |
| 35                                                                                                                | 6                              | Whether secured or unsecured                                                                                            | Loans/ICDs are unsecured. Secured NCDs issued by CFSL are secured against the assets (investments/receivables) of the Company.                                                                                                   | Unsecured                                                                                                                                    | Unsecured                                                                                                                                    |  |
| 36                                                                                                                | 7                              | If secured, the nature of security & security coverage ratio                                                            | Debt Instruments are secured against receivables or investments of the issuer entity. The security coverage ratio is at least 1.1 times the principal amount of the security.                                                    | Not Applicable                                                                                                                               | Not Applicable                                                                                                                               |  |
| 37                                                                                                                | 8                              | The purpose for which the funds will be utilized by the listed entity / subsidiary                                      | For Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of CFSL and its Subsidiaries.                                                                                                                  | CFSL shall utilize the funds for Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of CFSL and its Subsidiaries. | CFSL shall utilize the funds for Debt Repayments, Working Capital, Funding Capex and General Corporate Purpose of CFSL and its Subsidiaries. |  |
|                                                                                                                   |                                |                                                                                                                         |                                                                                                                                                                                                                                  | CBL shall utilize the funds for furnishing of margins to stock exchanges, working capital and general corporate purpose.                     | CFL shall utilize the funds for furnishing of margins to stock exchanges, working capital and general corporate purpose.                     |  |

| SR NO.                                                                                                                                                                                    | PARTICULARS OF THE INFORMATION |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | INFORMATION PROVIDED BY THE MANAGEMENT                                                           |                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                          |
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|                                                                                                                                                                                           | Ind. Std. Ref                  | Parties to the Transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Basic details of the related party                                                               |                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                           | Centrum Financial Services Limited ("CFSL") & Centrum Finverse Limited ("CFL")<br>Borrowings to/from, outstanding limit up to ₹ 50 crore |
|                                                                                                                                                                                           |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Centrum Financial Services Limited ("CFSL") & Wealth Limited ("CWL")                             | Centrum Financial Services Limited ("CFSL") & Centrum Broking Limited ("CBL")                                                                                                                                                                                                                                                                                                                            | Centrum Financial Services Limited ("CFSL") & Centrum Finverse Limited ("CFL")                                                                                                                                                                                                                                                                                                                            |                                                                                                                                          |
|                                                                                                                                                                                           |                                | Transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Loans/ICDs to CFSL, outstanding limit up to ₹ 200 crore                                          | Borrowings to/from, outstanding limit up to ₹ 50 crore                                                                                                                                                                                                                                                                                                                                                   | Borrowings to/from, outstanding limit up to ₹ 50 crore                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                          |
| <b>C(1) Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary</b> |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                          |
| 38                                                                                                                                                                                        | 1                              | Latest credit rating of the related party                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Not Applicable                                                                                   | CFSL and CBL have not obtained any credit ratings.                                                                                                                                                                                                                                                                                                                                                       | CFSL and CFL have not obtained any credit ratings.                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                          |
| 39                                                                                                                                                                                        | 2                              | Default on borrowings, <b>if any</b> , over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.<br>In addition, state the following:<br>a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;<br>b) Whether the related party has been declared a "willful defaulter" by any of its bankers and whether such status is currently subsisting;<br>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;<br>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.<br>FY 2023-24<br>FY 2024-25<br>FY 2025-26 | Nil                                                                                              | Nil                                                                                                                                                                                                                                                                                                                                                                                                      | Nil                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                          |
|                                                                                                                                                                                           |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | No                                                                                               | No                                                                                                                                                                                                                                                                                                                                                                                                       | No                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                          |
|                                                                                                                                                                                           |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | No                                                                                               | No                                                                                                                                                                                                                                                                                                                                                                                                       | No                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                          |
|                                                                                                                                                                                           |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | No                                                                                               | No                                                                                                                                                                                                                                                                                                                                                                                                       | No                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                          |
|                                                                                                                                                                                           |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | No                                                                                               | No                                                                                                                                                                                                                                                                                                                                                                                                       | No                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                          |
|                                                                                                                                                                                           |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | No                                                                                               | No                                                                                                                                                                                                                                                                                                                                                                                                       | No                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                          |
| <b>C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b>                                                                         |                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                          |
| 40                                                                                                                                                                                        | 1                              | Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements<br>Before Transaction<br>After Transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL. | CBL's Debt to Equity Ratio as on March 31, 2026, was Nil.<br>The proposed resolution inter alia seeks revalidation of the existing omnibus limit for inter-corporate deposits between CFSL and CBL. Accordingly, the Debt to Equity Ratio after the transaction is not provided. Further, CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL.               | CFSL's Debt to Equity Ratio as on March 31, 2026, was 0.73 times.<br>The proposed resolution inter alia seeks revalidation of the existing omnibus limit for inter-corporate deposits between CFSL and CFL. Accordingly, the Debt to Equity Ratio after the transaction is not provided. Further, CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL.        |                                                                                                                                          |
| 41                                                                                                                                                                                        | 2                              | Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements<br>Before Transaction<br>After Transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL. | CBL's Debt Service Coverage Ratio as on March 31, 2026, was Nil.<br>The proposed resolution inter alia seeks revalidation of the existing omnibus limit for inter-corporate deposits between CFSL and CBL. Accordingly, the Debt Service Coverage Ratio after the transaction is not provided. Further, CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL. | CFSL's Debt Service Coverage Ratio as on March 31, 2026, was Nil.<br>The proposed resolution inter alia seeks revalidation of the existing omnibus limit for inter-corporate deposits between CFSL and CFL. Accordingly, the Debt Service Coverage Ratio after the transaction is not provided. Further, CFSL is an NBFC. Accordingly, disclosure pertaining to this line item is not applicable to CFSL. |                                                                                                                                          |

**Note:** Details of Shareholding in related party is as on March 31, 2026.





CIN - L65990MH1977PLC019986

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