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KETAN NEGANDHI & ASSOCIATES
KETANNNEGANDHI(B.COM.,F.C.A.)
CHARTERED ACCOUNTANTS

6/C VISSANJI PARK,
M.M.G.S. MARG, OPP RASTRIYA HOTEL
DADAR (E), MUMBAI 400 014.

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CENTRUM INVESTMENT ADVISORS LIMITED

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **CENTRUM INVESTMENT ADVISORS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of significant 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 Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2023, its Profit (financial performance including other comprehensive income), its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information Other than the 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, but does not include the financial statements and our auditor's report thereon. The management report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the director report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management 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 Companies Act, 2013 ("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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 financial controls 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.

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.

Report on Other Legal and Regulatory Requirements

(1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure 1", 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 Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder;
e. On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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, we give our separate Report in "Annexure 2".
g. 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 does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity ("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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As no dividend was declared or paid during the year by the Company, no reporting is required about the compliance to S.123 of the Act.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

For Ketan N Negandhi & Associates.
Chartered Accountants
FRN-116834W

Ketan N Negandhi
Proprietor
M.no.-102241

Mumbai
Date: - April 25, 2023
UDIN : 23102241BGZPTZ9713

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KETAN NEGANDHI & ASSOCIATES
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Annexure 1 to the Independent Auditors' Report – March 31st, 2023
(Referred to in our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification of its Property, Plant and Equipment by which all fixed assets are periodically verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification

(c) As the company does not hold any immovable property, paragraph 3(i)(c) of the Order is not applicable to the company.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The Company has granted unsecured loan to a company during the year, in respect of which:

(a) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loan is disclosed under Note 28 to the Financial Statements under `Related Party disclosures'

(b) The company has not made any investment during the year and as such reporting under clause 3(ii)(b) Is not applicable.

(c) In respect of loan granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. As explained to us, except profession tax of Rs 16,374/- and Provident Fund of Rs. 1,09,010/- the Company did not have any undisputed dues outstanding for a period of more than six months from the date payable on account of sales tax, wealth tax, customs duty, service tax, excise duty, cess, investor education and protection fund and employees' state insurance, to the extent applicable, as at March 31, 2023

(b) According to the information and explanations given to us, there were no disputed amounts payable in respect of income-tax, service tax and other material statutory dues as at March 31, 2023

viii. There were 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 (43 of 1961).

ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(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 not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies 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 upto the date of this report.

(c) As the company does not belong to class to which vigil mechanism is applicable under the Act and Rules, clause xi (c) of the order is not applicable.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. As the various limits prescribed for the mandatory internal audit under the Companies Act, 2013 are not exceeded, reporting under clause 3(xiv) of the Order is not applicable.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

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 and 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 indicating that Company is not capable of meeting its liabilities existing 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 up to 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 Company is not liable for contribution to Corporate Social Responsibility (CSR) under Section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Ketan N Negandhi & Associates.
Chartered Accountants
FRN-116834W

Ketan N Negandhi
Proprietor
M.no.-102241

Mumbai
Date: - April 25, 2023
UDIN : 23102241BGZPTZ9713

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KETAN NEGANDHI & ASSOCIATES
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ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **CENTRUM INVESTMENT ADVISORS LIMITED** on the standalone Ind AS financial statements for the year ended March 31, 2023.

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CENTRUM INVESTMENT ADVISORS LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 issued by the Institute of Chartered Accountants of India ("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 Companies Act, 2013.

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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, 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 standalone Ind AS 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 internal financial controls system over financial reporting of the Company.

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 standalone Ind AS 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 standalone Ind AS 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 the standalone Ind AS 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, 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, 2023, 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.

For Ketan N Negandhi & Associates.
Chartered Accountants
FRN-116834W

Ketan N Negandhi
Proprietor
M.no.-102241

Mumbai
Date: - April 25, 2023
UDIN : 23102241BGZPTZ9713

Centrum Investment Advisors Limited
Balance Sheet as at 31st March 2023
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	Year ended 31-Mar-23	Year ended 31-Mar-22
ASSETS			
Non-current assets			
Property, plant & equipment & Intangible assets	2	321.48	358.75
Financial assets			
(i) Loans			
Deferred Tax Asset (Net)	4	-	-
Other Non-Current Assets	5	71.24	169.55
		392.72	528.30
Current assets			
Financial assets			
(i) Trade receivables	6	5.20	72.96
(ii) Cash and cash equivalents	7	52.73	175.16
(iii) Bank balances other than (ii) above	8	91.34	-
(iii) Loans and Advances	3	250.00	-
(iv) Other financial assets		-	-
Other current assets	9	16.42	23.14
		415.69	271.26
Total		**808.41**	**799.56**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	211.30	211.30
Other equity	11	456.60	421.17
		667.90	632.47
LIABILITIES			
Non-current liabilities			
Provisions	12	20.04	48.36
Deferred Tax Liabilities	4	16.40	16.43
		36.43	64.79
Current liabilities			
Financial liabilities			
(i) Trade Payables	13		
(a) total Outstanding dues of Micro Enterprises and Small Enterprises		-	-
(b) total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		0.02	1.03
(ii) Other financial liabilities	14	7.72	0.93
Provisions	12	24.82	64.62
Other current liabilities	15	71.52	35.72
		104.08	102.30
Total		**808.41**	**799.56**

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Ketan Negandhi & Associates	**For and on behalf of**	
Chartered Accountants	**Centrum Investment Advisors Limited**	
ICAI Firm registration Number:		
Proprietor		
Date: April 25, 2023	**Koni Sandeep Nayak**	**Deepa Poncha**
Place : Mumbai	**Director**	**Director**
UDIN : 23102241BGZPTZ9713	**DIN : 03281505**	**DIN: 01916512**

Centrum Investment Advisors Limited
Statement of Profit and Loss for the year ended 31st March 2023
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	Year ended 31-Mar-23	Year ended 31-Mar-22
Income			
Revenue from operations	16	2,122.14	2,162.84
Other Income	17	13.67	7.25
Total Income		**2,135.81**	**2,170.08**
Interest Income			
Employee benefit expenses	18	757.20	639.22
Depreciation and amortisation expense	19	43.12	44.30
Finance costs	20	0.91	0.94
Other expenses	21	1,307.74	1,438.14
Total expenses		**2,108.96**	**2,122.60**
Profit/(Loss) before tax		**26.84**	**47.48**
Income tax expense	22		
Current tax		(3.53)	-
Deferred Tax		(1.30)	22.42
Profit/(Loss) for the year - A		**31.67**	**25.06**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
I. Remeasurement of post employment benefit obligation		5.02	(1.14)
II. Income Tax relating to above items		(1.26)	0.29
Other comprehensive income for the year - B		**3.75**	**(0.85)**
Total comprehensive income for the year (A+B)		**35.43**	**24.21**
Earning per Equity Share (in INR)			
Basic		1.50	1.15
Diluted		1.50	1.15

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Ketan Negandhi & Associates	**For and on behalf of**	
Chartered Accountants	**Centrum Investment Advisors Limited**	
ICAI Firm registration Number:		
Proprietor		
Date: April 25, 2023	**Koni Sandeep Nayak**	**Deepa Poncha**
Place : Mumbai	**Director**	**Director**
UDIN : 23102241BGZPTZ9713	**DIN : 03281505**	**DIN: 01916512**

Centrum Investment Advisors Limited

Statement of Changes in Equity for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

A. Equity Share Capital

Particulars	As on 31-03-23	As on 31-03-22
Balance at the beginning of the current reporting period	211.30	211.30
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	211.30	211.30
Changes in equity share capital during the current year	-	-
Balance at the end of the current reporting period	211.30	211.30

B. Other Equity

31-03-2023	Reserves and Surplus							
Particulars	Share application money pending allotment	Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	Revaluation Surplus	Other items of Other Comprehensive Income (specify nature)	Total
Balance at the beginning of the current reporting period	-	-	338.73	-	82.42	-	-	**421.17**
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	**-**
Restated balance at the beginning of the current reporting period	-	-	338.73	-	82.42	-	-	**421.15**
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	**-**
Dividends	-	-	-	-	-	-	-	**-**
Transfer to retained earnings	-	-	-	-		-	-	**-**
Any other change (to be specified)	-	-	-	-	31.67	-	3.75	**35.43**
Balance at the end of the current reporting period	**-**	**-**	**338.73**	**-**	**114.09**	**-**	**3.75**	**456.61**

Centrum Investment Advisors Limited

Statement of Changes in Equity for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

31-03-2022	Reserves and Surplus							
Particulars	**Share application money pending allotment**	**Capital Reserve**	**Securities Premium**	**Other Reserves (specify nature)**	**Retained Earnings**	**Revaluation Surplus**	**Other items of Other Comprehensive Income (specify nature)**	**Total**
Balance at the beginning of the current reporting period	-	-	338.73	-	58.24	-	-	**396.97**
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	**-**
Restated balance at the beginning of the current reporting period	-	-	338.73	-	58.24	-	-	**396.97**
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	**-**
Dividends	-	-	-	-	-	-	-	**-**
Transfer to retained earnings	-	-	-	-		-	-	**-**
Any other change (to be specified)	-	-	-	-	24.21	-	-	**24.21**
Balance at the end of the current reporting period	**-**	**-**	**338.73**		**82.42**	**-**	**-**	**421.17**

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Ketan Negandhi & Associates
Chartered Accountants
ICAI Firm registration Number:

For and on behalf of
Centrum Investment Advisors Limited

Proprietor
Date: April 25, 2023
Place : Mumbai
UDIN : 23102241BGZPTZ9713

Koni Sandeep Nayak
Director
DIN : 03281505

Deepa Poncha
Director
DIN: 01916512

Centrum Investment Advisors Limited
Cash Flow Statement for the year ended 31st March 2023
(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Year ended 31-Mar-23	Year ended 31-Mar-22
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	26.84	47.48
Adjustments for :		
Allowances for Doubtful Debts	-	(2.21)
Depreciation and amortisation	43.12	44.30
Interest Income	(13.67)	(7.25)
Operating loss before working capital changes	**56.30**	**82.32**
Adjustments for:		
Increase / Decrease in Trade Receivables	67.77	(51.06)
Increase / Decrease in other current assets	6.72	20.37
Decrease/Increase in Trade Payables	(1.01)	(149.87)
Decrease/Increase in Other current liabilities	35.80	(1.60)
Decrease/Increase in Other Financial liabilities	6.80	(4.12)
Decrease/Increase in Provisions	(68.12)	5.83
Cash Generated from Operations	**104.25**	**(98.12)**
Taxes Paid/Refund (Including tax deducted at source)	107.04	(114.94)
Net cash used in Operating Activities (A)	**211.29**	**(213.07)**
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed deposit with banks	(91.34)	-
Purchase of Computers from related Party	-	(1.84)
Purchase of Computers from Others	(5.87)	(0.72)
Interest Received	13.48	7.25
(Payments) / Receipts of Loans and Advances	(250.00)	114.81
Net cash used in Investing Activities (B)	**(333.73)**	**119.50**
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash generated from Financing Activities (C)	**-**	**-**
Net Increase / (Decrease) in Cash and Cash Equivalents: (A+B+C)	**(122.43)**	**(93.57)**
Cash and Bank Balance		
As at the beginning of the Period	-	-
Cash in hand including foreign currencies	-	-
Balance with scheduled banks-current accounts	175.16	268.73
	175.16	268.73
Closing cash and cash equivalents	**52.73**	**175.16**
As at the end of the year (refer note 7)		
Cash in hand including foreign currencies	-	-
Balance with scheduled banks-Current accounts	52.73	175.16
Closing cash and cash equivalents	**52.73**	**175.16**

The above cash flow statements have been prepared under the indirect method setout in IND AS-7 'Statement of Cash Flows'.

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Ketan Negandhi & Associates
Chartered Accountants
ICAI Firm registration Number:

Proprietor
Date: April 25, 2023
Place : Mumbai
UDIN : 23102241BGZPTZ9713

For and on behalf of
Centrum Investment Advisors Limited

Koni Sandeep Nayak
Director
DIN : 03281505

Deepa Poncha
Director
DIN: 01916512

Corporate Information

Centrum Investment Advisors Limited (‘CIAL’ or ‘the company’) was incorporated on 24th September, 2015 with an object to carry on business of Financial Planning and Investment Advisory Service.

1.0 Significant accounting policies

1.1 Basis of Preparation

The Financial Statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention and on accrual basis of accounting unless stated otherwise. GAAP comprises of Indian Accounting Standards (Ind AS) as specified in Section 133 of the Companies Act, 2013 (The ‘Act’), pronouncements of regulatory bodies applicable to the Company and other provisions of the Act. Accounting policies have been consistently applied to all the years presented.

1.2 Statement of Compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) and other relevant provisions of the Act.

1.3 Property, plant and equipment

Properties, Plant & Equipment’s are stated at cost less accumulated depreciation, amortization 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.

Depreciation

Depreciation on property, plant and equipment is provided on straight-line method over the useful lives of assets as prescribed in Schedule II of the Companies Act, 2013.

Assets	Estimated useful life specified under Schedule II of the Companies Act 2013
Office Equipment	5 years
Computers	3 years

1.4 Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Acquired intangible assets are initially capitalised at cost, which includes the purchase price (net of any discounts and rebates) and other directly attributable cost of preparing the asset for its intended use. Costs associated with maintaining the computer software are recognised as an expense when incurred.

Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible assets with finite lives are amortised over the estimated useful economic life of the assets by using straight line method and assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Other Expenses incurred relating to Software during the development stage prior to its intended use, are considered as software development expenditure and disclosed under Intangible Assets under Development.

Intangible assets are amortised over their estimated useful life of 10 years.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditures are recognised in the Statement of Profit or Loss as incurred.

Gains or losses arising from derecognition of an intangible asset 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.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

1.5 Impairment of property, plant and equipment and intangible assets

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company is each class of the property, plant and equipment or intangible assets. If any indication exists, an asset’s recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

1.6 Revenue recognition

Revenue is measured at transaction price (net of variable consideration) based on the consideration received or receivable. Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:

- Identification of contract(s) with customers;
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied.

Revenue from Investment Advisory services

Revenue related to Investment Advisory services is recognised at point in time when performance obligation is satisfied as per the contractual terms with the customers.

Brokerage and commission income

Revenue is recognised at point in time when performance obligation is satisfied as per the contractual terms with the customers. Revenue, where there is no uncertainty as to measurement or collectability of consideration but invoicing has not been completed are recognised as unbilled revenues.

Interest Income
Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

Dividend income:
Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

1.7 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

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. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements 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 deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 liabilities and assets 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 end of the reporting period.

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 end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the company has a legally enforceable right for such setoff.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or 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.

1.8 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

(i) Classification, recognition and measurement:

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument.

The company classifies its financial assets in the following measurement categories:

a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
b) those to be measured at amortised cost.

The classification depends on the company's business model for managing the financial assets and whether the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Type of instruments	Classification	Rationale for classification	Initial measurement	Subsequent measurement
Debt instruments	Amortized cost	Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest on principal amount outstanding are measured at amortised cost.	At fair value plus transaction costs that are directly attributable to the acquisition of the financial asset	Amortized cost is calculated using Effective Interest Rate (EIR) method, taking into account interest income, transaction cost and discount or premium on acquisition. EIR amortization is included in finance Income. Any gain and loss on de-recognition of the financial instrument measured at amortised cost recognised in profit and loss account.
	Fair value through other comprehensive income (FVOCI)	Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest on principal amount outstanding, are measured at FVOCI.	At fair value plus transaction costs that are directly attributable to the acquisition of the financial asset	Changes in carrying value of such instruments are recorded in OCI except for impairment losses, interest income (including transaction cost and discounts or premium on amortization) and foreign exchange gain/loss which is recognized in income statement. Interest income, transaction cost and discount or premium on acquisition are recognized in to income statement (finance income) using effective interest rate method. On de-recognition of the financial assets measured at FVOCI, the cumulative gain or loss previously recognized in OCI is classified from Equity to

				Profit and Loss account in other gain and loss head.
	Fair value through profit or loss (FVTPL)	Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain and loss on a debt instrument that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss in the period in which arise.	At fair value. Transaction costs of financial assets expensed to income statement	Change in fair value of such assets are recorded in income statement as other gains/ (losses) in the period in which it arises. Interest income from these financial assets is included in the finance income.
Equity instruments	FVOCI	The Company's management has made an irrevocable election at the time of initial recognition to account for the equity investment (On an instrument by instrument basis) at fair value through other comprehensive income. This election is not permitted if the equity investment is held for trading. The	At fair value plus transaction costs that are directly attributable to the acquisition of the financial asset	Change in fair value of such instrument are recorded in OCI. On disposal of such instruments, no amount is reclassified to income statement. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value. Dividend income from such instruments are however recorded in income statement.

		classification is made on initial recognition and is irrevocable.		
	FVTPL	When no such election is made, the equity instruments are measured at FVTPL	At fair value. Transaction costs of financial assets expensed to income statement	Change in fair value of such assets are recorded in income statement.

All financial assets are recognised initially at fair value and for those instruments that are not subsequently measured at FVTPL, plus/minus transaction costs that are attributable to the acquisition of the financial assets.

(ii) Impairment:

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade and other receivables which do not contain a significant financing component.

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 the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable. At every reporting date, historical observed default rates are updated and changes in the forward- looking estimates are analysed.

(iii) Derecognition of financial assets:

A financial asset is derecognised only when

(a) the company has transferred the rights to receive cash flows from the financial asset or
(b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

B. Financial liabilities and equity instruments :

Debt and equity instruments issued by a entity 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.

Classification, recognition and measurement:

(a) Equity Instruments:
An equity instrument is any contract that evidences a residual interest in the net assets of an entity. Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs.

(b) Financial liabilities:

Initial recognition and measurement:

Financial liabilities are initially recognised at fair value plus any transaction that are attributable to the acquisition of the financial liabilities except financial liabilities at FVTPL which are initially measured at fair value.

Subsequent measurement:

The financial liabilities are classified for subsequent measurement into following categories:

- at amortised cost
- at fair value through profit or loss (FVTPL)

(i) Financial liabilities at amortised cost:

The company is classifying the following under amortised cost;

- Borrowings from banks
- Borrowings from others
- Trade payables

Amortised cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount.

(ii) Financial liabilities at fair value through profit or loss:

Financial liabilities held for trading are measured at FVTPL.

Financial liabilities at FVTPL are stated at fair value with any gains or losses arising on re measurement, recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability.

Derecognition:

A financial liability is removed from the balance sheet when the obligation is discharged, or is cancelled, or expires. When 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 the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

C. Offsetting financial instruments :

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

1.9 Fair value measurement:

The Company measures financial instruments, such as, certain investments at fair value 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:

- In the principal market for the asset or liability, or
- 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.
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 is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

1.10 Provisions and Contingencies

Provisions for are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

A provision for onerous contracts is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

Contingent liabilities are recognised at their fair value only, if they were assumed as part of a business combination. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, and is recognised as an asset. Information on contingent liabilities is disclosed in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote. The same applies to contingent assets where an inflow of economic benefits is probable.

1.11 Cash and cash equivalent:

Cash and cash equivalents in the Cash Flow Statement comprise cash at bank.

1.12 Earnings per share:

The basic Earnings Per Share ("EPS") is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit / (loss) after tax for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.13 Current/ Non-current classification:

An assets is classified as current if:
(a) it is expected to be realised or sold or consumed in the Company's normal operating cycle;
(b) it is held primarily for the purpose of trading;
(c) it is expected to be realised within twelvemonths after the reporting period; or
(d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if:
(e) it is expected to be settled in normal operating cycle;
(f) it is held primarily for the purpose of trading;
(g) it is expected to be settled within twelvemonths after the reporting period;
(h) it has no unconditional right to defer the settlement of the liability for at lease twelvemonths after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between acquisition of assets for processing and their realisation in cash and cash equivalents. The Company's normal operating cycle is twelve months.

1.14 Significant accounting estimates, judgements and assumptions:

The preparation of the Company's financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, and 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.

In the process of applying the Company's accounting policies, management has made the following judgements which have significant effect on the amounts recognised in the financial statements:

a. **Useful lives of property, plant and equipment:** Determination of the estimated useful life of tangible assets and the assessment as to which components of the cost may be capitalised. Useful life of tangible assets is based on the life specified in Schedule II of the Companies Act, 2013 and also as per management estimate for certain category of assets. Assumption also need to be made, when company assesses, whether as asset may be capitalised and which components of the cost of the assets may be capitalised.

b. **Allowances for uncollected accounts receivable and advances:** Trade receivables do not carry interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not collectable. Impairment is made on the expected credit loss model, which are the present value of the cash shortfall over the expected life of the financial assets. The impairment provisions for financial assets are based on assumption about the risk of default and expected loss rates. Judgement in making these assumption and selecting the inputs to the impairment calculation are based on past history, existing market condition as well as forward looking estimates at the end of each reporting period.

c. **Contingencies:** Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/ claim/ litigation against company as it is not possible to predict the outcome of pending matters with accuracy.

d. **Social Security Code :** The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. However the date on which the code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

e. **Disclosure of Transactions with struck of companies:** During this financial year there are no transactions done with struck of companies.

f. **Foreign Currency Transactions and Balances:** Foreign currency transactions are translated into the measurement currency using the exchange rates prevailing at the date of transactions. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are taken to the income statement.

g. **Details of Crypto Currency or Virtual Currency:** Company has not made trade in Crypto currency or Virtual Currency

Centrum Investment Advisors Limited
Notes to the Financial Statements for the year ended and as at 31st March 2023
(All amounts in INR Lakhs, unless otherwise stated)

2. Property, plant & equipment & Intangible assets

Particulars	Office Equipments	Computers	Computer Software	Intangible Assets Under Development	Total
Gross Block					
As at 31 March, 2022	**0.65**	**4.78**	**419.18**	**-**	**424.61**
Additions - March 23		**2.97**	**1.10**	**1.80**	**5.87**
Disposals - March 23					**-**
As at 31 March, 2023	**0.65**	**7.75**	**420.28**	**1.80**	**430.48**
Accumulated Depreciation					
As at 31 March, 2022	**0.64**	**2.40**	**62.82**	**-**	**65.86**
Additions - March 23	**0.01**	**1.17**	**41.96**	**-**	**43.14**
Disposals - March 23					**-**
As at 31 March, 2023	**0.65**	**3.57**	**104.78**	**-**	**109.00**
Net Block					
As at 31 March, 2023	**-0.00**	**4.18**	**315.50**	**1.80**	**321.48**
As at 31 March, 2022	**0.01**	**2.38**	**356.36**	**-**	**358.75**

(All amounts in INR Lakhs, unless otherwise stated)

	As at 31-Mar-23	As at 31-Mar-22
3. Loans		
(Unsecured, considered good unless otherwise stated)		
Current		
Loans to others	-	-
Loans to Related Parties*	250.00	
Non current		
Loans to Related Parties*	-	-
Less: Loss Allowance for doubtful loans	-	-
Total Current	**250.00**	**-**
Total Non-Current	**-**	**-**

*(Short term loan - Interest rate - 14%, Payable annually, Maturity date - 31st March,2024)

Breakup of Security details		
Loans considered good - secured	**250.00**	
Loans considered good - unsecured	**-**	-
Loans which have significant increase in credit risk	**-**	-
Loans - credit impaired	-	**-**
	250.00	**-**
Less :Loss Allowance for doubtful loans		
Total Loans	**250.00**	**-**

Loans and Advances granted to Promotors , Directors , KMPs, and Related Parties

Type of Borrower	**Amount of loan or advance in the nature of loan outstanding as on 31/03/2023**	**Amount of loan or advance in the nature of loan outstanding as on 31/03/2022**
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	250.00	-

4. DEFERRED TAX ASSETS / LIABILITIES	**As at 31-Mar-23**	**As at 31-Mar-22**
Opening Balance:	(16.43)	5.70
Deferred Tax asset on account of :		
Depreciation/Amortisation on property plant and equipments and Intangible assets	-	-
Provision for Doubtful Debts	-	-
Provision for Employee Benefit Obligations	-	-
Provision for Expenses Payable	-	-
Carry Forwarded Tax Losses	7.10	-
Deferred tax liability on account of:	-	-
Depreciation/Amortisation on property plant and equipments and Intangible assets	(3.97)	(9.47)
Provision for Doubtful Debts	-	(12.26)
Provision for Employee Benefit Obligations	(3.10)	(0.40)
Provision for Expenses Payable	-	-
Carry Forwarded Tax Losses	-	-
	(16.40)	**(16.43)**

(All amounts in INR Lakhs, unless otherwise stated)

MOVEMENT IN DEFERRED TAX ASSETS AND LIABILITIES

Particulars	Property, plant & equipment	Provision for Employee benefits	Carry forward losses	Provision for Doubtful Debts and others	Total
As at 31st March 2021	**(21.15)**	**14.03**	**-**	**12.82**	**5.70**
Charged / (Credited)					
- to profit or loss	(9.47)	(0.69)	-	(12.26)	**(22.42)**
- to other comprehensive income	-	0.29	-	-	**0.29**
As at 31st March 2022	**(30.61)**	**13.62**	**-**	**0.56**	**(16.43)**
Charged / (Credited)					
- to profit or loss	(3.97)	(3.10)	8.37	-	**1.29**
- to other comprehensive income			(1.26)		**(1.26)**
As at 31st March 2023	**(34.58)**	**10.52**	**7.10**	**0.56**	**(16.40)**

5. Other Non-Current Assets

(Unsecured, considered good unless otherwise stated)	As at 31-Mar-23	As at 31-Mar-22
Advance Tax	66.04	169.55
Prepaid Expenses	5.20	-
Total	**71.24**	**169.55**

6. TRADE RECEIVABLES

	As at 31-Mar-23	As at 31-Mar-22
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured Related Party	-	-
Trade Receivables considered good - Unsecured	7.41	75.17
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
Less :Allowances for doubtful trade receivables	(2.21)	(2.21)
	-	
Total	**5.20**	**72.96**

Trade Receivables ageing schedule

As on 31-03-2023

Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	5.03	0.17		2.21	-	7.41
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

As on 31-03-2022

Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	72.96	-	2.21	-	-	75.17
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

(All amounts in INR Lakhs, unless otherwise stated)

7. CASH AND CASH EQUIVALENTS

	As at 31-Mar-23	As at 31-Mar-22
Cash on hand	-	-
Balances with banks -In current accounts	52.73	175.16
Total	**52.73**	**175.16**

8. OTHER BANK BALANCES

	As at 31-Mar-23	As at 31-Mar-22
Deposit with original maturity of more than 3 months and less than 12 months	91.34	
	91.34	**-**

9. OTHER CURRENT ASSETS

	As at 31-Mar-23	As at 31-Mar-22
Advance to creditor		-
Advance to employee	0.21	1.67
Prepaid Expenses	7.81	13.27
Accrued Interest	0.18	-
Contract Assets	8.21	8.20
	16.42	**23.14**

10. SHARE CAPITAL

	As at 31-Mar-23	As at 31-Mar-22
Authorised Share Capital		
25,00,000 (31-March-23: 25,00,000) equity shares of Rs. 10 each	250.00	250.00
Total	**250.00**	**250.00**
Issued, subscribed and fully paid up Share Capital		
21,13,000 (31-March-22: 21,13,000) equity shares of Rs. 10 each	211.30	211.30
Total	**211.30**	**211.30**

10.a Reconciliation of shares outstanding at the beginning and at the end of the year

	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022	As at 31 March 2022
Particulars	**No of shares**	**Amount**	**No of shares**	**Amount**
Balance as at the beginning of the year	21,13,000	211.30	21,13,000	211.30
Increase/Decrease during the year	-		-	
Balance as at the end of the year	**21,13,000**	**211.30**	**21,13,000**	**211.30**

10.b Rights, preferences and restrictions attached to shares

The company has one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.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 the preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

10.c Particulars of shareholders holding more than 5% of aggregate shares

	As at 31 March 2023		As at 31 March 2022	
Particulars	No of shares	%	No of shares	%
Centrum Wealth Limited	21,13,000	**100%**	10,77,630	**51%**
Centrum Retail Services Limited	-	**-**	10,35,370	**49%**

10.d Particulars of Shareholding of Promoters

	As at 31 March 2023		As at 31 March 2022	
Promoter name	**No. of Shares**	**%of total shares**	**No. of Shares**	**%of total shares**
Centrum Wealth Limited	21,13,000	100%	10,77,630	51%
Centrum Retail Services Limited	-	-	10,35,370	49%

(All amounts in INR Lakhs, unless otherwise stated)

11. OTHER EQUITY

	As at 31-Mar-23	As at 31-Mar-22
Opening Balance	82.44	58.24
Profit for the year	31.67	25.06
Other comprehensive income	3.75	(0.85)
Closing Balance	117.87	82.44
Securities Premium	338.73	338.73
As at 31st March, 2023	**456.60**	**421.17**

12. Provision

	As at 31-Mar-23	As at 31-Mar-22
Provision for Gratuity		
Current	19.11	3.34
Non current	16.43	40.21
Provision for Compensated Absences		
Current	1.50	1.27
Non current	3.62	8.16
Provision for Other Employee Benefits		
Current	4.21	60.00
Non current	-	-
Total Current	**24.82**	**64.62**
Total Non-Current	**20.04**	**48.36**

13. TRADE PAYABLES

	As at 31-Mar-23	As at 31-Mar-22
Total Outstanding dues of Micro Enterprises and Small Enterprises		
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises *	0.02	1.03
Total	**0.02**	**1.03**
Note:		
*Total outstanding dues to Related Parties	-	-

Trade Payables ageing schedule

Particulars	Outstanding as on 31/03/2023 from due date of payment				
	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
(i)MSME	-	-	-	-	-
(ii)Others	0.02	-	-	-	**0.02**
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**0.02**	-	-	-	**0.02**

Particulars	Outstanding as on 31/03/2022 from due date of payment				
	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
(i)MSME	-	-	-	-	-
(ii)Others	1.03	-	-	-	**1.03**
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**1.03**	-	-	-	**1.03**

14. OTHER FINANCIAL LIABILITIES

	As at 31-Mar-23	As at 31-Mar-22
Other payables	0.75	0.82
Payable to Employee	6.97	0.10
	7.72	**0.93**

(All amounts in INR Lakhs, unless otherwise stated)

15. OTHER CURRENT LIABILITIES

	As at 31-Mar-23	As at 31-Mar-22
Statutory dues payable	58.30	30.83
Other payables	13.22	4.89
Total	**71.52**	**35.72**

16. REVENUE FROM OPERATIONS

	Year ended 31-Mar-23	Year ended 31-Mar-22
Advisory Fees	30.86	23.19
Brokerage & Commission	2,091.28	2,139.65
Total	**2,122.14**	**2,162.84**

17. OTHER INCOME

	Year ended 31-Mar-23	Year ended 31-Mar-22
Interest Income - Loans	0.20	7.19
Interest on FD	0.79	-
Interest on Income Tax Refund	12.49	0.05
Miscellaneous Income	0.18	-
Total	**13.67**	**7.25**

18. EMPLOYEE BENEFITS EXPENSE

	Year ended 31-Mar-23	Year ended 31-Mar-22
Salaries	720.55	609.37
Contributions to provident fund and other Fund	36.65	29.85
Total	**757.20**	**639.22**

19. DEPRECIATION AND AMORTIZATION EXPENSE

	Year ended 31-Mar-23	Year ended 31-Mar-22
Depreciation on property, plant and equipment & Intangible assets	43.12	44.30
Total	**43.12**	**44.30**

20. FINANCE COSTS

	Year ended 31-Mar-23	Year ended 31-Mar-22
Interest on statutory dues	0.91	0.94
Total	**0.91**	**0.94**

21. OTHER EXPENSES

	Year ended 31-Mar-23	Year ended 31-Mar-22
Audit fees (Refer note below)	0.25	0.25
Business Support Services	78.65	174.17
Business Meeting and conference expenses	-	22.03
Referral Fees	930.20	1,067.39
Data Subscription and IT repairs and Maintenance	90.61	70.52
Legal & professional fees	148.69	32.07
Rent Expenses	36.41	54.08
Other Expenses	15.67	9.93
Utility Expenses	7.27	5.67
Allowances for Doubtful Debts	-	2.03
Total	**1,307.74**	**1,438.14**

Note: Auditors' remuneration		
Audit Fees - Statutory Audit	0.25	0.25
Total	**0.25**	**0.25**

(All amounts in INR Lakhs, unless otherwise stated)

22. INCOME TAX EXPENSE

	Year ended 31-Mar-23	Year ended 31-Mar-22
Current Income tax charge		-
Adjustments in respect of current income tax of previous year	(3.53)	-
Deferred tax	(1.30)	22.42
Income tax expense	(4.83)	22.42

Reconciliation of Taxes to the amount computed by applying statutory income tax rate to the income before taxes is summarized below

	Year ended 31-Mar-23	Year ended 31-Mar-22
Profit/(Loss) before income tax expense	26.84	47.48
Computed tax charge on applicable tax rates in India - Tax Rate - 25.17% (31st March,2022-25.17%)	6.76	11.95
Tax effect of:		
Unrecognised temporary differences		9.72
Permanent Disallowances		0.03
DTA recognised	(7.10)	
Reversal of previous year taxes	(3.53)	-
Sundry Items	0.31	0.44
Adjustment of Deferred Tax through OCI	(1.26)	0.29
Income Tax at effective tax rate	(4.83)	22.42
Effective Tax Rate	-17.99%	47.22%

Centrum Investment Advisors Limited
Notes to the Financial Statements for the year ended 31st March, 2023
(All amounts in INR Lakhs, unless otherwise stated)

23 EARNING PER SHARE

Particulars	Year ended 31-Mar-23	Year ended 31-Mar-22
i) Profit after Taxes attributable to equity shareholders	35.43	24.21
ii) Number of equity shares of Rs.10 each issued and outstanding at the end of the year (nos)	21,13,000	21,13,000
iii) Weighted average number of shares outstanding at the end of the year (nos)	21,13,000	21,13,000
iv) Basic earnings per share (In INR)	1.68	1.15
v) Diluted earning per share (In INR)	1.68	1.15

24 CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital and reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to safeguard the Company's ability to remain as a going concern and maximise the shareholder value.

The Company's policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. Management monitors the return on capital.

The Company has adequate cash and bank balances and no interest bearing liabilities. The Company monitors its capital by a careful scrutiny of the cash and bank balances and a regular assessment of any debt requirements. In the absence of any interest bearing debt, the maintenance of the debt equity ratio etc. may not be of any relevance to the Company.

25 FAIR VALUE MEASUREMENTS

Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	As at 31-Mar-23 Carrying value	As at 31-Mar-23 Fair Value	As at 31-Mar-22 Carrying value	As at 31-Mar-22 Fair Value
Financial Assets (measured at amortized cost)				
Cash and cash equivalents	52.73	52.73	175.16	175.16
Trade receivables	5.20	5.20	72.96	72.96
Loans	-	-	-	-
Other financial assets	16.42	16.42	23.14	23.14
Total	**74.34**	**74.34**	**271.26**	**271.26**
Financial Liabilities (measured at amortized cost)				
Borrowings				
Trade payables	0.02	0.02	1.03	1.03
Other financial liabilities	7.72	7.72	0.93	0.93
Total	**7.74**	**7.74**	**1.95**	**1.95**

Measurement of fair value

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities approximate their carrying amounts largely due to short term maturities of these instruments.

Fair Value Hierarchy

The fair value of financial instruments as referred to above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

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.

The following methods and assumptions were used to estimate the fair values:

1. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts. The fair values for loans, security deposits etc were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counter party credit risk.

The fair values of non-current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

26. FINANCIAL RISK MANAGEMENT

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's activities expose it to a variety of its financial risk such as credit risk and liquidity risk. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified are systematically addressed through mitigating actions on a continuing basis.

A. Credit Risk

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. The carrying amounts of financial assets represent the maximum credit risk exposure.

(i) Trade and Other receivables

The Company had trade and other receivables of Rs. 5.20 Lakh at March 31, 2023 (Mar 31, 2022:Rs.72.96 Lakh) which being short term in nature.

The expected loss rates are based on the payment profiles of sales over a period of 36 month before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

The allowance for expected credit loss on trade receivables for yesr ended 31st March, 2023 and year ended 31st Mar, 2022 was 2.21 Lakhs and 2.21 Lakhs respectively. The reconciliation for allowance of trade receivables is as follows

(Rs in Lakhs)

Particulars	Year Ended 31st Mar, 2023	Year Ended 31st Mar, 2022
Balance at the beginning of the year	2.21	-
Change during the year	-	2.21
Balance at the end of the year	2.21	2.21

(ii) Loans and Advances

The Company had loans and advances of Rs. 250 lakh at 31st March 2023 (31st March, 2022: Rs. 0.00 Lakhs).

All of the entity's debt investments and certain 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 flow obligations in the near term.

(Rs in Lakhs)

Particulars	Year Ended 31st Mar, 2023	Year Ended 31st Mar, 2022
Balance at the beginning of the year	0.00	0.19
Change during the year	(0.00)	-0.19
Balance at the end of the year	-	0.00

(iii) Cash and bank balances

The Company held cash and bank balance of INR 53.53 Lakhs at March 31, 2023 (March 31, 2022: INR 175.16 Lakhs). The same are held with bank and financial institution counterparties with good credit rating therefore does not expose the company to credit 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.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments.

Particulars	1 year or less	1-2 years	Total
As at 31 March 2023			
Trade Payables	0.02	-	**0.02**
Other Current Liabilities	71.52	-	**71.52**
Other financial liabilities	7.72	-	**7.72**
Total	**79.26**	**-**	**79.26**
As at 31 March 2022			
Trade Payables	1.03	-	**1.03**
Other Current Liabilities	35.72	-	**35.72**
Other financial liabilities	0.93	-	**0.93**
Total	**37.67**	**-**	**37.67**

C. Cash Flow and Fair Value Interest Rate Risk

Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not subject to interest rate risk since there are no borrowings.

D. Foreign Currency Risk

The Company caters mainly to the Indian Market . Most of the transactions are denominated in the company's functional currency i.e. Rupees. Hence the Company is not exposed to Foreign Currency Risk.

27 EMPLOYEE BENEFITS

(1) Long term employee benefit obligations

The leave obligations cover the Company's liability for casual and earned leave.
The compensated absences charge for the year ended March 31, 2023 amounting to Rs. (4.31) Lakhs (March 31, 2022 Rs. 2.33 Lakhs) has been charged in the Statement of Profit and Loss.

(2) Post employment obligations

Defined contribution plans

The company also contributes on a defined contribution basis to employees' provident fund.

Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the company is limited to the amount contributed and it has no further contractual nor any constructive obligation.
The expense recognised during the period towards defined contribution plan

(Rs. in lakhs)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Employer's Contribution to Provident Fund	**33.29**	**27.41**

Defined contribution plans
Gratuity

The following table summaries the components of net benefit expense recognized in the Profit and Loss account and funded status and amount recognized in the balance sheet for gratuity.

(a)

Actuarial Assumptions	**Year ended 31-Mar-23**	**Year ended 31-Mar-22**
Discount rate (Per annum)	7.41%	6.57%
Expected rate of return on assets	7.41%	NA
Rate of increase in compensation levels (Per annum)	8.00% p.a.	8.00% p.a.
Attrition Rate (Per annum)	10%	10%

(b)

Changes in the Present Value of Defined Benefit Obligation	**Year ended 31-Mar-23**	**Year ended 31-Mar-22**
Opening defined benefit obligation	43.55	33.82
Interest cost	3.00	2.22
Current service cost	9.87	6.37
Liability Transferred In/ Acquisitions	-	
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	(0.01)
Actuarial (Gain)/Losses on Obligations - Due to Change in Financial Assumption	(0.69)	6.76
Actuarial (Gain)/Losses on obligations- Due to Change in Experience	(4.32)	(5.61)
Closing defined benefit obligation	51.41	43.55

(c)

Changes in the Fair Value of Plan Assets	**Year ended 31-Mar-23**	**Year ended 31-Mar-22**
Opening fair value of plan assets	-	-
Expected Return on Plan Assets	-	-
Contributions by employer	15.87	-
Transfer from other Company	-	-
Transfer to other Company	-	-
Benefit paid	-	-
Actuarial Gain/(Loss) on Plan Assets	-	-
Fair value of plan assets at the end of the year	-	-
Total Actuarial Gain / (Loss) to be recognized	-	-

(d)

Actual Return on Plan Assets	**Year ended 31-Mar-23**	**Year ended 31-Mar-22**
Expected Return on Plan Assets	-	-
Actuarial Gain/(Loss) on Plan Assets	-	-
Actual Return on Plan Assets	-	-

(All amounts in INR Lakhs, unless otherwise stated)

(f)

Expenses recognised in the Statement of Profit or Loss	**Year ended 31-Mar-23**	**Year ended 31-Mar-22**
Current service cost	9.87	6.37
Interest cost	3.00	2.22
Expenses recognised in the Statement of Profit and Loss	12.87	8.59

(g)

Balance Sheet Reconciliation	**Year ended 31-Mar-23**	**Year ended 31-Mar-22**
Opening net liability	43.55	33.82
Expenses recognised in Statement of Profit or Loss	12.87	8.59
Expenses Recognized in OCI	(5.02)	1.14
Net Liability/(Asset) Transfer In	(15.87)	-
Net Liability/(Asset) recognised in Balance Sheet	35.53	43.55

(h)

Maturity Analysis of defined benefit obligation	**Year ended 31-Mar-23**	**Year ended 31-Mar-22**
1st Following Year	3.69	3.34
2nd Following Year	3.59	3.50
3rd Following Year	1.31	3.80
4th Following Year	1.58	3.86
5th Following Year	1.69	3.90
Sum of Years 6 To 10	7.82	17.95
Sum of Years 11 and above	23.64	48.70

(i)

Quantitative sensitivity analysis for significant assumptions	**Year ended 31-Mar-23**	**Year ended 31-Mar-22**
Delta Effect of +1% Change in Rate of Discounting	(1.39)	(3.18)
Delta Effect of -1% Change in Rate of Discounting	1.61	3.66
Delta Effect of +1% Change in Rate of Salary Increase	1.43	3.02
Delta Effect of -1% Change in Rate of Salary Increase	(1.35)	(2.86)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.22)	(0.29)
Delta Effect of -1% Change in Rate of Employee Turnover	0.23	0.29

28. Related Party disclosures

a. Details of related parties:

Description of relationship	**Name of the related party**
Holding Company	Centrum Wealth Limited
Holding Company of Holding Company	Centrum Retail Services Limited
Ultimate Holding Company	Centrum Capital Limited
Significant Influence of director of Ultimate Holding company	Acapella Foods & Restaurants Private Limited
Fellow Subsidiary	Centrum International Services Pte Limited
Fellow Subsidiary	Centrum Broking Limited
Director	Koni Sandeep Nayak
Director	Deepa Poncha
Director	Rajendra Naik

(All amounts in INR Lakhs, unless otherwise stated)

(ii) Details of transactions

Name of the related party	Description	Transaction during		Receivable / (Payable)	
		Year ended 31 March 2023	Year ended 31 March 2022	As at 31 March 2023	As at 31 March 2022
Centrum Capital Limited	Brokerage and Commission Income	893.39	122.62	-	-
	Branding and Trade license cost	6.51	4.80	-	-
Centrum Retail Services Limited	Brokerage and Commission Income	1,082.84	708.40	-	-
	Reimbursement of other expenses	7.07	4.99	(0.39)	0.28
	Business Support Services	50.00	100.00	-	-
	Rent Expenses	36.41	54.08	-	-
	Interest Income	0.10	7.11	-	-
	Inter-corporate Deposit Given	250.00	370.00	250.00	-
	Inter-corporate Deposit Taken Back	-	485.00	-	-
Acapella Foods & Restaurants Private Limited	Staff Lunch	12.55	-	-	-
Centrum International Services Pte Limited	Business Support Advisory	99.36	30.00	-	-
Centrum Broking Limited	Reimbursement of other expenses	0.80	0.90	-	-
					-
Centrum Wealth Limited	Referral Fees Expenses	929.17	1,031.30	-	-
	Reimbursement of other expenses	1.84	-	-	-
	Purchase of Asset	-	1.84	-	-

29. CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	As at 31-Mar-23	As at 31-Mar-22
Contingent liabilities and commitments	Nil	Nil

30. CAPITAL AND OTHER COMMITMENT

Capital expenditure contracted for the reporting year net of capital advance amounting Rs. Nil (Mar 31, 2022 : Nil).

31. SEGMENT REPORTING

The Managing Director of the Company acts as the chief operating decision maker (CODM) of the Company in accordance with Operating Segment (AS 108), for the purpose of assessing the financial performance and position of the Company, and making strategic decisions. The Company is engaged in the business of Financial Planning and Investment Advisory Services , which is primarily assessed as a single reportable operating segment in accordance with Ind AS 108 by the CODM. The Company mainly operates in India and there is no reportable secondary geographical segment.

32. RATIOS

Particulars	Numerator	Denominator	31-Mar-23	31-Mar-22	Reason for change
Current Ratio	Current Assets	Current Liabilities	3.99	2.65	Decrease in trade payables
Debt-Equity Ratio,	Borrowings	Equity	NA	NA	NA
Debt Service Coverage Ratio	Earnings available for debt coverage	Debt Service	NA	NA	NA
Return on Equity Ratio	Net profit after tax	Av. Shareholders Equity	0.17	0.11	DTA impact
Inventory turnover ratio	NA	NA	NA	NA	NA
Trade Receivables turnover ratio	Net credit sales for the year	Av. Trade receivables	54.30	46.68	NA
Trade payables turnover ratio,	Net credit purchases	Av. Trade Payables	2502.29	18.62	Decrease in trade payables
Net capital turnover ratio,	Net sales	Working Capital	10.04	10.24	NA
Net profit ratio,	Net profit after tax	Net Sales	0.02	0.01	Decrease in Operating Cost
Return on capital enployed	Earnings before interest & Tax	Equity+Borrowings	0.04	0.08	Decrease in sales
Return on investment	NA	NA	NA	NA	NA

33. The provisions of Section 135 (Corporate Social Responsiblity) of the Companies Act, 2013 read together with the rules framed there under relating to CSR initiatives which need to be undertaken by specified companies are at present not applicable to the Company.

34. Additional Regulatory Information

(i) Title deeds of immovable properties not held in name of the company
The Company does not have any Immovable properties.

(ii) Fair Value of Investment Property
The Company does not have any Investment Property.

(iii) Revaluation of Property, plant and equipment
The Company has not revalued its property, plant and equipment and intangible assets during the current or previous year.

(iv) Loans or Advances in the nature of loas to Directors, KMPs, Promoters and related parties
The Company has not granted any Loans and Advances in the nature of loans to promoters, directors, KMPs and the related parties that are repayable on demand or without specifying any terms of repayment.

(v) Details of Benami Property held
There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(vi) Borrowings against current assets
The Company has availed Bank overdraft facility against Fixed Deposit, However no Quarterly returns or statements of current assets returns were required to be filed with the Bank.

(vii) Wilful Defaulter
The Company is not declared a wilful defaulter by any bank or financial institution or other lender.

(viii) Relationship with Struck off Companies
Company does not have any transaction with Companies that have been struck off under section 248 or section 560 of the Companies Act.

(ix) Registration of charges or satisfaction with Registrar of Companies

(x) Compliance with number of layer of Companies
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, and there are no companies beyond the specified layers.

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or 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;

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the company shall
(i) 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
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

35. Figures for the previous year have been regrouped/reclassified/rearranged wherever necessary to make them comparable to those for the current year. The financial statements were authorised for issue by the Company's Board of directors on 25th April 2023.

The accompanying notes are an integral part of these financial statements

As per our report of even date

For and on behalf of
Centrum Investment Advisors Limited

For Ketan Negandhi & Associates
Chartered Accountants
ICAI Firm registration Number:

Proprietor
Date: April 25, 2023
Place : Mumbai
UDIN : 23102241BGZPTZ9713

Koni Sandeep Nayak
Director
DIN : 03281505

Deepa Poncha
Director
DIN: 01916512