

CCL/SEC/2025-26/49

November 07, 2025

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra - Kurla Complex, Bandra (East),  
Mumbai - 400 051.  
**Symbol: - CENTRUM**

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: - 501150**

Dear Sir/Madam,

**Sub.: Outcome of the Board Meeting held on November 07, 2025.**

The Board of Directors of the Company at its Meeting held today, inter-alia, considered and approved the Unaudited Financial Results (Consolidated and Standalone) for the quarter and half-year ended September 30, 2025.

In this connection, we are pleased to enclose the following:

- a. Unaudited Financial Results (Consolidated and Standalone) along with the Limited Review Report issued by the Statutory Auditors of the Company;
- b. Statement(s) of deviation / variation, pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015"), statement(s) of deviation / variation, if any, in the utilization of proceeds of preferential issue(s) of Warrants and Equity Shares, as 'Annexure A' and 'Annexure B' respectively; and
- c. Performance Highlights of Centrum Group for quarter and half year ended September 30, 2025.

The Meeting of the Board of Directors of the Company commenced at 05:00 p.m. and concluded at 05:37 p.m.

The aforesaid results are being uploaded on the Stock Exchange websites at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of the Company at [www.centrum.co.in](http://www.centrum.co.in).

Kindly take the same on your record.

Thanking you.

Yours faithfully,  
**For Centrum Capital Limited**



**Balakrishna Kumar**  
**Company Secretary & Compliance Officer**  
**Membership No. A51901**



Encl.: a/a

**Independent Auditor's Review Report on Consolidated Unaudited Financial Results of Centrum Capital Limited for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 and read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of Centrum Capital Limited**

1. We have reviewed the accompanying statement of **Consolidated Unaudited Financial Results** (the 'Statement') of **Centrum Capital Limited** (the 'Parent') and its subsidiaries including a limited liability partnership (the Parent and its subsidiaries together referred to as the 'Group') and an associate for the quarter and half year ended September 30, 2025, being submitted by the Parent pursuant to the requirements of Regulation 33 and read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors on November 7, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') 34, *Interim Financial Reporting* prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Parent personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Entity
	<b>Parent</b>
1.	Centrum Capital Limited
	<b>Subsidiaries</b>
1	Centrum Capital Advisors Limited
2	Centrum Housing Finance Limited
3	Centrum Alternatives LLP
4	Centrum Retail Services Limited
	a) Centrum Wealth Limited
5	Centrum Financial Services Limited



	a) Centrum Investment Advisors Limited
	b) Centrum Insurance Brokers Limited
	c) Modulus Alternatives Investment Managers Limited
	d) Unity Small Finance Bank Limited
	e) Ignis Capital Advisors Limited
	f) Centrum Finverse Limited
	g) Centrum Broking Limited
	h) Acorn Fund Consultants Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements / results of five (5) subsidiaries included in the Statement whose interim financial statements / financial results reflects total assets of Rs. 23,41,719.54 as at 30th September, 2025 and total revenues of Rs. 1,09,972.21 lakhs and Rs.1,95,856.26 lakhs, total net profit/(loss) of Rs. 3,333.01 lakhs and (Rs. 19,362.89 lakhs) and total comprehensive income/(loss) of Rs. 3,253.35 and (Rs.19,384.28 lakhs) for the quarter ended 30th September, 2025 and for the period from 1st April, 2025 to 30th September, 2025, respectively, and net cash outflows of Rs. 12,444.99 lakhs for the period from 1st April, 2025 to 30th September, 2025, as considered in the Statement. These interim financial statements / financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The Statement includes the interim financial statements / financial information of seven (7) subsidiaries including one (1) limited liability partnership which have not been reviewed by their auditors, whose interim financial statements / financial information reflect total assets of Rs. 6,032.49 as at 30th September, 2025 and total revenues of Rs. 1702.95 lakhs and Rs. 4,196.05 lakhs, total net profit/(loss) of (Rs. 116.74 lakhs) and (Rs. 225.60 lakhs) and total comprehensive Income/(loss) of (Rs. 116.74 lakhs) and (Rs. 255.60 lakhs) for the quarter ended 30th September, 2025 and for the period from 1st April, 2025 to 30th September, 2025, respectively, and net cash outflows of Rs. 246.91 lakhs for the period from 1st April, 2025 to 30th September, 2025, as considered in the Statement. The Statement also includes the Group's share of net profit / (loss) after tax of Rs Nil lakh for the quarter and half year ended as considered in the Statement, in respect of one (1) associate. This interim financial statements / financial information has not been reviewed by their auditors and have been approved by the respective managements and furnished by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and an associate, is based solely on such interim financial statements / financial information. According to the



information and explanations given to us by the Parent's management, this interim financial statements / financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.



Mumbai, November 7, 2025

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

Edwin Paul Augustine  
Partner

Membership No.: 043385  
UDIN: 25043385BMOOMY2478

**CENTRUM CAPITAL LIMITED**  
CIN L65990MH1977PLC019986

Registered and Corporate Office : Level -9, Centrum House, C.S.T. Road, Vidya Nagari Marg, Kalina, Santacruz (East), Mumbai - 400098  
Tel.: +91 22 42159000 Email ID: info@centrum.co.in Website: www.centrum.co.in

**Statement of Unaudited Consolidated Financials Results for the Quarter and Half Year Ended September 30, 2025**

(₹ In Lakhs) (except per equity share data)

Particulars	Quarter Ended			Half Year ended		Year Ended
	30-Sep-25 (Unaudited) (Refer Note 9)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited) (Refer Note 9)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
<b>1. Revenue from operations</b>						
a. Interest income	68,387.38	67,259.82	61,603.62	1,35,647.20	1,19,074.32	2,48,514.63
b. Fees and commission Income	9,431.40	6,647.12	7,929.29	16,078.52	14,797.90	34,852.00
c. Net gain on fair value changes	(994.70)	3,690.69	4,034.24	2,695.99	4,910.56	9,041.15
d. Income from trading	2,557.23	3,718.40	2,031.03	6,275.63	5,766.83	11,478.46
e. Others	2,912.58	3,311.35	2,764.62	6,223.93	5,417.61	45,453.77
<b>Total revenue from operations</b>	<b>82,293.89</b>	<b>84,627.38</b>	<b>78,362.80</b>	<b>1,66,921.27</b>	<b>1,49,967.22</b>	<b>3,49,340.01</b>
Other Income	27,550.47	19,462.29	8,408.04	47,012.76	9,303.44	16,792.43
<b>Total Income</b>	<b>1,09,844.36</b>	<b>1,04,089.67</b>	<b>86,770.84</b>	<b>2,13,934.03</b>	<b>1,59,270.66</b>	<b>3,66,132.44</b>
<b>2. Expenses</b>						
a. Finance costs	45,899.31	44,961.42	36,252.85	90,860.73	70,701.26	1,56,360.11
b. Impairment on financial instruments (net)	19,332.75	17,755.56	11,761.85	37,088.31	24,098.82	59,553.98
c. Purchases of Stock-in-trade	1,730.75	4,619.71	1,987.73	6,350.46	5,769.32	11,564.64
d. Changes in inventories of Stock-in-trade	-	-	-	-	-	-
e. Employee benefits expenses	20,651.65	19,987.22	16,156.43	40,638.87	32,932.73	69,756.24
f. Depreciation and amortisation expense	2,393.10	3,071.61	2,341.17	5,464.71	4,605.03	11,122.47
g. Other expenses	23,014.20	21,761.29	16,760.00	44,775.49	32,181.58	76,622.83
<b>Total Expenses</b>	<b>1,13,021.76</b>	<b>1,12,156.81</b>	<b>85,260.03</b>	<b>2,25,178.57</b>	<b>1,70,288.74</b>	<b>3,84,980.27</b>
<b>3. Profit (Loss) before exceptional Items and tax</b>	<b>(3,177.40)</b>	<b>(8,067.14)</b>	<b>1,510.81</b>	<b>(11,244.54)</b>	<b>(11,018.08)</b>	<b>(18,847.83)</b>
Exceptional Items	-	-	-	-	-	-
<b>4. Profit/(Loss) before tax</b>	<b>(3,177.40)</b>	<b>(8,067.14)</b>	<b>1,510.81</b>	<b>(11,244.54)</b>	<b>(11,018.08)</b>	<b>(18,847.83)</b>
<b>5. Tax Expense</b>						
Current tax	298.69	1,949.01	355.19	2,247.70	577.50	1,123.93
Deferred tax charge/(credit)	(2,670.62)	631.92	391.58	(2,038.70)	(172.44)	(5,003.56)
Tax adjustments for earlier years	45.01	48.29	(0.00)	93.30	(0.00)	(109.92)
<b>Total Tax Expense</b>	<b>(2,326.92)</b>	<b>2,629.22</b>	<b>746.77</b>	<b>302.30</b>	<b>405.06</b>	<b>(3,989.55)</b>
<b>6. Net Profit (Loss) after tax before share of profit/(loss) of associate (4-5)</b>	<b>(850.48)</b>	<b>(10,696.36)</b>	<b>764.04</b>	<b>(11,546.84)</b>	<b>(11,423.14)</b>	<b>(14,858.28)</b>
7. Share of profit / (loss) of associate	-	-	-	-	-	-
<b>8. Net Profit (Loss) for the period/year (6+7)</b>	<b>(850.48)</b>	<b>(10,696.36)</b>	<b>764.04</b>	<b>(11,546.84)</b>	<b>(11,423.14)</b>	<b>(14,858.28)</b>
<b>9. Other Comprehensive Income (OCI)</b>						
<b>i. Items that will not be reclassified to profit or loss</b>						
(a) Remeasurements of Defined benefit scheme	(28.45)	(96.62)	(19.92)	(125.07)	(3.46)	(77.49)
(b) Tax on above	6.80	24.36	5.02	31.16	0.86	21.77
<b>ii. Items that will be reclassified to profit or loss</b>						
(a) Changes in fair value of FVOCI instruments	(83.01)	168.93	27.82	85.92	20.53	92.12
(b) Tax on above	20.89	(42.51)	-	(21.62)	-	(23.18)
<b>Total Other Comprehensive Income/ (Expense)</b>	<b>(83.77)</b>	<b>54.16</b>	<b>12.92</b>	<b>(29.61)</b>	<b>17.93</b>	<b>13.22</b>
<b>10. Total Comprehensive Income/(Loss) for the period/year</b>	<b>(934.25)</b>	<b>(10,642.20)</b>	<b>776.95</b>	<b>(11,576.45)</b>	<b>(11,405.22)</b>	<b>(14,845.06)</b>
<b>Net Profit/(Loss) for the period/year attributable to Owners of the Company</b>	<b>(4,065.08)</b>	<b>(1,392.90)</b>	<b>(2,350.85)</b>	<b>(5,457.98)</b>	<b>(11,469.78)</b>	<b>(18,748.25)</b>
Non-Controlling interest	3,214.60	(9,303.46)	3,114.89	(6,088.86)	46.64	3,889.97
<b>Other Comprehensive Income/ (Expense) for the period/year attributable to Owners of the Company</b>	<b>(39.25)</b>	<b>14.66</b>	<b>(0.87)</b>	<b>(24.59)</b>	<b>(8.79)</b>	<b>(33.34)</b>
Non-Controlling interest	(44.52)	39.50	13.79	(5.02)	26.72	46.56
<b>Total Comprehensive Income/ (Loss) for the period/year attributable to Owners of the Company</b>	<b>(4,104.33)</b>	<b>(1,378.24)</b>	<b>(2,351.72)</b>	<b>(5,482.57)</b>	<b>(11,478.57)</b>	<b>(18,781.59)</b>
Non-Controlling interest	3,170.08	(9,263.96)	3,128.68	(6,093.88)	73.36	3,936.53
<b>11. Paid-up Equity Share Capital (Face value of ₹1 each)</b>	<b>4,595.79</b>	<b>4,160.33</b>	<b>4,160.33</b>	<b>4,595.79</b>	<b>4,160.33</b>	<b>4,160.33</b>
<b>12. Other Equity</b>						<b>23,766.09</b>
<b>13. Earning Per Equity Share (Not annualised)</b>						
(Face value of ₹ 1 Each)						
(i) Basic ( ₹ )	(0.96)	(0.33)	(0.57)	(1.29)	(2.76)	(4.51)
(ii) Diluted ( ₹ )	(0.94)	(0.33)	(0.57)	(1.26)	(2.76)	(4.51)



**Notes to the Unaudited Consolidated Financial Results:**

- 1 The unaudited consolidated financial results of **Centrum Capital Limited** (the 'Holding Company') for the quarter and half year ended September 30, 2025 are drawn up in accordance with Regulation 33 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. These unaudited consolidated financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 07, 2025. The above unaudited consolidated financial results were reviewed by the statutory auditors of the Company and have issued an unmodified review conclusion on the consolidated financial results.
- 2 The above unaudited consolidated financial results comprise the results of Centrum Capital Limited, 12 subsidiary companies, 1 limited liability partnership (referred as the 'Group') and 1 associate company.
- 3 The above unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 4 During the quarter ended September 30, 2025 :
  - a) The Holding Company, on August 1, 2025, allotted 7,01,26,225 warrants fully convertible into equity shares ('Warrants') to JBCG Advisory Services Private Limited ('JBCG'), a promoter group entity, at an Issue Price of Rs. 28.52 per warrant aggregating to Rs. 19,999.99 lakhs. The Company has received 25% of the aggregate amount, i.e., Rs. 4,999.99 lakhs, with the balance amount being payable upon exercise of warrants by the warrant holder, within a period of 18 (eighteen) months from August 01, 2025.
  - b) The Holding Company, on August 28, 2025, allotted 4,35,46,454 equity shares, at an Issue Price of Rs. 34.38 per equity share aggregating to 14,971.27 lakhs to certain marquee investors in the non-promoter category.
  - c) Pursuant to a Share Purchase Agreement dated August 22, 2025, the Holding Company, JBCG Advisory Services Private Limited and Mr. Vivek Vig have agreed to transfer their entire shareholding in Centrum Housing Finance Limited to Weaver Services Private Limited. The above transaction is subject to the receipt of necessary approvals from the shareholders and the regulators.
  - d) Centrum Retail Services Limited, a wholly-owned subsidiary of the Holding Company has raised an amount of ₹ 13,855 lakhs; (Previous Quarter ₹ 10,051 lakhs) debentures bearing a face value of ₹ 1,00,000 each and all are fully secured by a first *pari-passu* charge over identified receivables;
- 5 The Asset Cover for existing debentures of the Group are fully secured by a first *pari-passu* charge over specified assets as at September 30, 2025 and its exceeds hundred percent of the principal amount.
- 6 The Code on Social Security, 2020 (the 'Code') relating to employee benefits employment and post-employment benefits received the President's assent on September 28, 2020. The Code has been published in the Gazette of India. The Ministry of Labour and Employment has released the draft Rules for the Code on November 13, 2020 and has invited suggestions from the stakeholders. However, the date on which the Code/Rules will come to the effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 7 The Holding Company publishes unaudited standalone financial results along with the unaudited consolidated financial results. In accordance with the Indian Accounting Standard (Ind AS) 108, *Operating Segments*, the Holding Company has disclosed the segment information in the unaudited consolidated financial results - Annexure A
- 8 The unaudited consolidated financial results for the quarter and half year ended Septemehr 30, 2025 are being uploaded on the Company's website viz., [www.centrum.co.in](http://www.centrum.co.in).
- 9 The figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between unaudited figures for the half year ended September 30, 2025 and September 30, 2024 and the publised figures for the quarter June 30, 2025 and June 30, 2024 respectively.
- 10 Figures for the previous periods / year have been regrouped, wherever necessary.

Place: Mumbai

Date : November 07, 2025

For Centrum Capital Limited

  
Jaspal Singh Bindra  
Executive Chairman  
DIN : 00128320



**CENTRUM CAPITAL LIMITED**

CIN L65990MH1977PLC019986

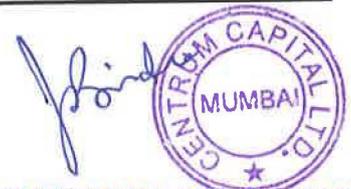
Registered & Corporate Office : Level -9, Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai - 400098.

Tel.: +91 22 42159000 Email ID: info@centrum.co.in Website: www.centrum.co.in

**Consolidated Statement of Assets and Liabilities as at September 30, 2025**

(₹ in Lakhs)

Particulars	As at 30-Sep-25 (Unaudited)	As at 31-Mar-25 (Audited)
<b>Assets</b>		
<b>1) Financial assets</b>		
Cash and cash equivalents	79,517.32	90,754.51
Bank balances other than cash and cash equivalents above	63,994.26	54,754.51
Derivative Financial Instruments		
Receivables		
i) Trade receivables	4,837.75	5,969.10
ii) Other receivables	-	-
Loans	13,38,603.16	13,40,233.92
Investments	5,69,034.41	5,28,110.51
Other financial assets	38,764.81	14,850.98
<b>Sub-total Financial assets</b>	<b>20,94,751.71</b>	<b>20,34,673.53</b>
<b>2) Non-financial assets</b>		
Current tax assets (net)	4,465.69	5,012.24
Deferred tax assets (net)	89,843.48	87,820.21
Property, plant and equipment	55,720.16	57,466.71
Capital work-in-progress	22,888.09	12,939.94
Right-of-Use assets	25,579.15	29,165.67
Intangible assets under development	122.35	110.81
Goodwill on consolidation	4,779.42	4,779.42
Goodwill	983.75	983.75
Other intangible assets	2,756.40	3,081.69
Other non-financial assets	49,163.64	22,392.87
Asset held for sale	424.24	514.41
<b>Sub-total Non-financial assets</b>	<b>2,56,726.37</b>	<b>2,24,267.72</b>
<b>Total Assets</b>	<b>23,51,478.08</b>	<b>22,58,941.25</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>1) Financial liabilities</b>		
Derivative financial instruments	35,574.39	37,658.86
Payables		
(I) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	11,167.08	2,178.08
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,947.24	14,616.12
(II) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	0.01
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,889.03	2,900.39
Debt securities	1,61,132.29	1,48,687.64
Borrowings (other than Debt securities)	3,37,935.77	2,82,061.16
Deposits	11,95,267.84	11,91,332.18
Other financial liabilities	4,00,173.49	3,89,926.23
<b>Sub-total Financial liabilities</b>	<b>21,50,087.13</b>	<b>20,69,360.67</b>
<b>2) Non-financial Liabilities</b>		
Provisions	14,086.57	12,459.72
Other non-financial liabilities	13,606.73	14,554.42
<b>Sub-total Non-financial liabilities</b>	<b>27,693.30</b>	<b>27,014.14</b>
<b>3) Equity</b>		
Equity share capital	4,595.79	4,160.33
Other equity	40,594.01	23,766.09
<b>Total Equity</b>	<b>45,189.80</b>	<b>27,926.42</b>
<b>4) Non-Controlling Interest</b>	<b>1,28,507.85</b>	<b>1,34,640.02</b>
<b>Total Liabilities and Equity</b>	<b>23,51,478.08</b>	<b>22,58,941.25</b>



**CENTRUM CAPITAL LIMITED**

CIN L65990MH1977PLC019986

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Tel.: +91 22 42159000 Email ID: info@centrum.co.in Website: www.centrum.co.in

**Unaudited Consolidated Statement of Cash Flows for the Half Year Ended September 30, 2025**

(₹ in lakhs)

Particulars	Half Year Ended	
	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)
<b>A Cash Flows from Operating Activities:</b>		
<b>Profit/(Loss) before tax</b>	<b>(11,244.54)</b>	<b>(11,018.08)</b>
<b>Adjustments for:</b>		
Depreciation and amortisation expense	5,464.71	4,605.03
Impairment on financial Instruments	36,644.27	23,528.04
Interest income	(467.62)	(116.70)
Gain on sale of investments (net)	(18,571.30)	(12.66)
Net gain on fair value changes	(1,372.73)	(3,324.86)
Loss/(profit) on sale of property, plant and equipment	2.37	-
Employees stock option	451.82	(285.31)
Dividend on PCNPS	1,127.33	1,127.33
Finance costs	18,951.32	12,680.12
<b>Operating profit before working capital changes</b>	<b>30,985.63</b>	<b>27,182.90</b>
<b>Adjustments for :</b>		
Decrease/(Increase) in Other financial assets	(29,187.01)	(4,365.17)
Decrease/(Increase) in Other non-financial assets	(27,503.26)	888.96
Decrease/(Increase) in Asset held for sale	25.17	341.64
Decrease/(Increase) in Other bank balances	(8,997.43)	2,870.27
Decrease/(Increase) in Loans (net)	(30,110.98)	(86,552.95)
Increase/(Decrease) in Deposits	4,826.92	2,75,436.85
Decrease/(Increase) in Trade receivables	836.74	(1,222.60)
Increase/(Decrease) in Other financial liabilities	12,394.51	20,488.21
Increase/(Decrease) in Derivatives financial instruments (net)	-	(191.15)
Increase/(Decrease) in Other non-financial liabilities	1,591.53	55.50
Increase/(Decrease) Trade payables	956.69	(64.99)
Increase/(Decrease) Other liabilities and provisions	(716.25)	(8,953.74)
<b>Cash generated from operations</b>	<b>(44,897.74)</b>	<b>2,25,913.72</b>
Direct taxes paid (net of refunds)	(1,707.29)	(727.77)
<b>Net Cash generated from Operating Activities</b>	<b>(46,605.03)</b>	<b>2,25,185.95</b>
<b>B Cash Flows from Investing Activities:</b>		
Purchase of property, plant and equipment, Intangible assets and goodwill	(162.94)	(2,666.61)
Capital work-in-progress	(9,957.15)	(26,167.28)
Proceeds from sale of property, plant and equipment	634.52	-
Sale / (Purchase) of treasury shares	35.63	163.86
Proceeds /(Investment) from/in bank deposits (net)*	3,254.25	(2,975.86)
Acquisition / proceeds from purchase / sale of investments (net) *	(20,921.30)	(1,80,671.27)
Loan given (net of repayments)	(3,000.52)	1,800.00
Interest received	352.79	3,725.41
<b>Net Cash generated from In Investing Activities</b>	<b>(29,764.72)</b>	<b>(2,06,791.75)</b>
<b>C Cash Flows from Financing Activities:</b>		
Proceeds from issue of shares	14,971.27	525.95
Proceeds from issue of share warrants	5,000.00	-
Proceeds/(Repayment) of debt securities (net) *	15,761.29	40,758.01
Proceeds/(Repayment) of borrowings (other than debt securities) (net) *	48,179.00	(36,891.48)
Payment of lease liability	(5,241.54)	(3,179.14)
Finance costs paid	(13,537.46)	(10,524.21)
<b>Net cash generated used in financing activity (C)</b>	<b>65,132.56</b>	<b>(9,310.88)</b>
<b>Net Increase in cash and cash equivalents</b>	<b>(11,237.19)</b>	<b>9,083.32</b>
<b>Cash and cash equivalents as at the beginning of the period</b>	<b>90,754.51</b>	<b>66,951.84</b>
<b>Cash and cash equivalents as at the end of the period</b>	<b>79,517.32</b>	<b>76,035.16</b>

(Notes \* Net figures have been reported on account of volume of transactions.)



**CENTRUM CAPITAL LIMITED**  
CIN L65990MH1977PLC019986

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Tel.: +91 22 42159000 Email ID: info@centrum.co.in Website: www.centrum.co.in

**Statement of Unaudited Consolidated Segment Information for the Half Year Ended September 30, 2025**

Annexure 'A'

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25	30-Jun-25	30-09-2024	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment revenue (Total Revenue)</b>		(Refer note 9)				
	Banking Business	63,985.55	65,906.24	60,978.38	1,29,891.78	1,15,966.92	2,76,233.25
	Institutional Business	4,585.03	3,986.49	3,784.07	8,571.52	6,133.65	14,175.65
	Wealth Management and Distribution	4,617.54	4,873.39	5,548.87	9,490.93	9,761.44	20,898.33
	Housing Finance	5,687.49	5,397.11	4,982.09	11,084.60	9,735.10	21,365.86
	Unallocated	7,228.57	8,094.04	5,868.48	15,322.61	13,313.24	27,782.82
	Less : Eliminations	-3,810.29	-3,629.89	-2,799.09	-7,440.17	-4,943.13	(11,115.90)
	<b>Total revenue from operations</b>	<b>82,293.89</b>	<b>84,627.38</b>	<b>78,362.80</b>	<b>1,66,921.27</b>	<b>1,49,967.22</b>	<b>3,49,340.01</b>
<b>2</b>	<b>Segment Results (Profit/ (Loss) before tax]</b>						
	Banking Business	3,771.63	-18,995.42	5,750.42	-15,223.79	-587.50	1,337.28
	Institutional Business	-462.08	-868.00	-429.10	-1,330.08	-298.84	(1,526.04)
	Wealth Management and Distribution	-244.18	-197.05	1,333.42	-441.23	66.59	320.26
	Housing Finance	482.81	72.07	774.11	554.88	1,045.35	2,630.79
	Unallocated	685.72	702.02	213.72	1,387.74	220.31	1,309.75
	Less : Eliminations	-1,149.37	-957.96	-729.92	-2,107.33	-1,414.88	(2,717.26)
	Profit / (Loss) before tax	<b>3,084.53</b>	<b>(20,244.34)</b>	<b>6,912.65</b>	<b>(17,159.81)</b>	<b>(968.97)</b>	<b>1,354.78</b>
	Less :						
	a) Interest (Income)/expense (net)	6,291.29	6,398.02	5,401.55	12,689.31	10,047.67	20,326.16
	b) Unallocated (Income)/expenditure (net)	-29.36	-18,575.22	0.29	-18,604.58	1.45	(123.55)
	<b>Profit/(Loss) before tax</b>	<b>(3,177.40)</b>	<b>(8,067.14)</b>	<b>1,510.81</b>	<b>(11,244.54)</b>	<b>(11,018.08)</b>	<b>(18,847.83)</b>
	Exceptional items	-	-	-	-	-	-
	<b>Profit/(Loss) before tax</b>	<b>(3,177.40)</b>	<b>(8,067.14)</b>	<b>1,510.81</b>	<b>(11,244.54)</b>	<b>(11,018.08)</b>	<b>(18,847.83)</b>
<b>3</b>	<b>Segment Assets</b>						
	Banking Business	19,92,858.94	19,73,340.07	17,20,387.38	19,92,858.94	17,20,387.38	19,36,162.19
	Institutional Business	16,495.86	14,894.65	16,850.53	16,495.86	16,850.53	17,061.69
	Wealth Management and Distribution	13,639.90	12,988.33	15,113.51	13,639.90	15,113.51	15,000.38
	Housing Finance	1,67,357.48	1,71,413.63	1,62,947.98	1,67,357.48	1,62,947.98	1,66,064.62
	Unallocated	3,71,626.71	3,42,829.67	3,13,994.78	3,71,626.71	3,13,994.78	3,22,882.20
	Less : Eliminations	(2,10,500.81)	(1,92,194.70)	(2,02,593.32)	(2,10,500.81)	(2,02,593.32)	(1,98,229.83)
	<b>Total Assets</b>	<b>23,51,478.08</b>	<b>23,23,271.65</b>	<b>20,26,700.86</b>	<b>23,51,478.08</b>	<b>20,26,700.86</b>	<b>22,58,941.25</b>
<b>4</b>	<b>Segment Liabilities</b>						
	Banking Business	18,21,879.27	18,08,630.04	15,43,531.14	18,21,879.27	15,43,531.14	17,52,743.53
	Institutional Business	12,203.43	10,702.53	12,335.80	12,203.43	12,335.80	10,611.07
	Wealth Management and Distribution	5,074.40	5,579.98	7,007.38	5,074.40	7,007.38	5,777.00
	Housing Finance	1,19,319.54	1,23,814.61	1,17,142.90	1,19,319.54	1,17,142.90	1,18,557.09
	Unallocated	2,72,984.55	2,55,213.80	2,25,513.05	2,72,984.55	2,25,513.05	2,47,848.40
	Less : Eliminations	(53,680.76)	(35,084.21)	(43,811.42)	(53,680.76)	(43,811.42)	(39,162.28)
	<b>Total Liabilities</b>	<b>21,77,780.43</b>	<b>21,68,856.75</b>	<b>18,61,718.85</b>	<b>21,77,780.43</b>	<b>18,61,718.85</b>	<b>20,96,374.81</b>
<b>5</b>	<b>Capital employed (Segment assets - Segment liabilities)</b>						
	Banking Business	1,70,979.67	1,64,710.03	1,76,856.24	1,70,979.67	1,76,856.24	1,83,418.66
	Institutional Business	4,292.43	4,192.12	4,514.73	4,292.43	4,514.73	6,450.62
	Wealth Management and Distribution	8,565.50	7,408.35	8,106.13	8,565.50	8,106.13	9,223.38
	Housing Finance	48,037.94	47,599.02	45,805.08	48,037.94	45,805.08	47,507.53
	Unallocated	98,642.16	87,615.87	88,481.73	98,642.16	88,481.73	75,033.80
	Less : Eliminations	(1,56,820.05)	(1,57,110.49)	(1,58,781.90)	(1,56,820.05)	(1,58,781.91)	(1,59,067.55)
	<b>Total Capital Employed</b>	<b>1,73,697.65</b>	<b>1,54,414.90</b>	<b>1,64,982.01</b>	<b>1,73,697.65</b>	<b>1,64,982.01</b>	<b>1,62,566.44</b>

Note : Items that relate to the Company as a whole or at the corporate level not attributable to particular segment are captured in 'Unallocated'.



**Independent Auditor's Review Report on Unaudited Standalone Financial Results of Centrum Capital Limited for the quarter and half year ended September 30, 2025 pursuant to the Regulation 33 read with Regulation 63 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of Centrum Capital Limited**

1. We have reviewed the accompanying Statement of **Unaudited Standalone Financial Results of Centrum Capital Limited** (the 'Company') for the quarter and half year ended September 30, 2025 (the 'Statement') in which are included financial results of Centrum ESPS Trust (the 'Trust') being submitted by the Company pursuant to the requirements of Regulation 33 and read with Regulation 63 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors on November 7, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, *Interim Financial Reporting* prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, and based on the consideration of the matter referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial information of one (1) Trust which have not been reviewed by their auditors, whose interim financial statements reflect total assets of Rs. 2,488.84 lakhs as at 30th September, 2025 and total revenue of Rs. 19.97 lakhs and Rs. 39.88 lakhs, excess of income over expenditure of Rs. 19.95 lakhs and Rs. 39.86 lakhs for the quarter ended 30th September, 2025 and for the period from 1st April, 2025 to 30th September, 2025 respectively, and cash inflows of Rs. 24.11 lakhs for the period from 1st April, 2025 to 30th September, 2025 as considered in the Statement. According to the information and explanations given to us by the Company's management, this interim financial information is not material to the Company.



Our conclusion is not modified in respect of this matter.



Mumbai, November 7, 2025

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

A handwritten signature in blue ink, appearing to read 'Augustine'.

Edwin Paul Augustine  
Partner

Membership No.: 043385  
UDIN: 25043385BMOOMX1269

**CENTRUM CAPITAL LIMITED**  
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**Statement of Unaudited Standalone Financials Results for the Quarter and Half Year Ended September 30, 2025**

(₹ In Lakhs) (except per equity share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-25 (Unaudited) (Refer Note 8)	30-Jun-25 (Unaudited)	30-Sep-24 (Unaudited) (Refer Note 8)	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)	31-Mar-25 (Audited)
<b>1. Revenue from operations</b>						
a. Fees and commission Income	1,630.86	352.45	1,100.62	1,983.31	1,642.93	4,882.30
b. Net gain on fair value changes	89.08	(22.65)	211.80	66.43	225.06	543.42
c. Others	100.00	100.00	100.00	200.00	200.00	400.00
<b>Total revenue from operations</b>	<b>1,819.94</b>	<b>429.80</b>	<b>1,412.42</b>	<b>2,249.74</b>	<b>2,267.99</b>	<b>5,825.72</b>
Other income	1,551.41	1,365.89	1,317.12	2,917.30	2,275.29	4,750.36
<b>Total Income</b>	<b>3,371.35</b>	<b>1,795.69</b>	<b>2,729.54</b>	<b>5,167.04</b>	<b>4,543.28</b>	<b>10,576.08</b>
<b>2. Expenses</b>						
a. Finance costs	2,874.29	3,028.04	2,890.91	5,902.33	5,393.96	11,201.13
b. Impairment on financial instruments (net)	25.80	(11.51)	31.97	14.29	(351.79)	(209.66)
c. Employee benefits expenses	743.75	662.66	713.11	1,406.41	1,533.39	2,976.17
d. Depreciation and amortisation expense	62.01	62.08	63.87	124.09	114.84	235.42
e. Other expenses	1,175.00	445.81	533.02	1,620.81	891.76	3,063.81
<b>Total Expenses</b>	<b>4,880.85</b>	<b>4,187.08</b>	<b>4,232.88</b>	<b>9,067.93</b>	<b>7,582.16</b>	<b>17,266.87</b>
<b>3. Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(1,509.50)</b>	<b>(2,391.39)</b>	<b>(1,503.34)</b>	<b>(3,900.89)</b>	<b>(3,038.88)</b>	<b>(6,690.79)</b>
Exceptional Items (Refer note 5)	-	(136.33)	-	(136.33)	-	-
<b>Profit/(Loss) before tax</b>	<b>(1,509.50)</b>	<b>(2,527.72)</b>	<b>(1,503.34)</b>	<b>(4,037.22)</b>	<b>(3,038.88)</b>	<b>(6,690.79)</b>
<b>4. Tax Expense</b>						
Current tax (Refer note 3)	-	-	-	-	-	16.00
Deferred tax charge/(credit)	114.48	718.76	223.90	833.24	71.43	165.61
Tax adjustments for earlier years	(10.04)	24.94	-	14.90	-	-
<b>Total Tax Expense</b>	<b>104.44</b>	<b>743.70</b>	<b>223.90</b>	<b>848.14</b>	<b>71.43</b>	<b>181.61</b>
<b>5. Profit/(Loss) for the period/year (3-4)</b>	<b>(1,613.94)</b>	<b>(3,271.42)</b>	<b>(1,727.24)</b>	<b>(4,885.36)</b>	<b>(3,110.31)</b>	<b>(6,872.40)</b>
<b>6. Other Comprehensive Income (OCI)</b>						
<b>I. Items that will not be reclassified to profit or loss</b>						
(a) Remeasurements of Defined benefit scheme	(5.57)	(5.57)	(0.52)	(11.14)	1.15	(22.27)
(b) Tax on above	1.45	1.45	0.13	2.90	(0.30)	5.79
<b>II. Items that will be reclassified to profit or loss</b>						
<b>Total Other Comprehensive Income/(Expense)</b>	<b>(4.12)</b>	<b>(4.12)</b>	<b>(0.39)</b>	<b>(8.24)</b>	<b>0.85</b>	<b>(16.48)</b>
<b>7. Total Comprehensive Income/(Loss) for the period/year (5+6)</b>	<b>(1,618.06)</b>	<b>(3,275.54)</b>	<b>(1,727.63)</b>	<b>(4,893.60)</b>	<b>(3,109.46)</b>	<b>(6,888.88)</b>
<b>8. Paid-up Equity Share Capital (Face value of ₹1 each)</b>	<b>4,595.79</b>	<b>4,160.33</b>	<b>4,160.33</b>	<b>4,595.79</b>	<b>4,160.33</b>	<b>4,160.33</b>
<b>9. Other Equity</b>						<b>28,733.51</b>
<b>10. Earnings Per Equity Share (Not annualised)</b>						
(Face value of ₹ 1 Each)						
(i) Basic (₹)	<b>(0.38)</b>	<b>(0.79)</b>	<b>(0.42)</b>	<b>(1.15)</b>	<b>(0.75)</b>	<b>(1.65)</b>
(ii) Diluted (₹)	<b>(0.37)</b>	<b>(0.79)</b>	<b>(0.42)</b>	<b>(1.13)</b>	<b>(0.75)</b>	<b>(1.65)</b>

**Notes to the Unaudited Standalone Financial Results:**

- The unaudited standalone financial results of **Centrum Capital Limited** (the 'Company') for the quarter and half year ended September 30, 2025 are drawn up in accordance with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. These unaudited standalone financial results were reviewed and recommended by the Audit Committee and subsequently, approved by the Board of Directors at its meeting held on November 07, 2025. The above unaudited standalone financial results were reviewed by the statutory auditors of the Company and have issued an unmodified review conclusion on the standalone financial results.
- The unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- No provision for current tax is required to be made in view of loss for the quarter.
- During the quarter ended September 30, 2025 :
  - The Company, on August 1, 2025, allotted 7,01,26,225 warrants fully convertible into equity shares ('Warrants') to JBCG Advisory Services Private Limited ('JBCG'), a promoter group entity, at an Issue Price of ₹ 28.52 per warrant aggregating to ₹ 19,999.99 lakhs. The Company has received 25% of the aggregate amount, i.e., ₹ 4,999.99 lakhs, with the balance amount being payable upon exercise of warrants by the warrant holder, within a period of 18 (eighteen) months from August 01, 2025.
  - The Company, on August 28, 2025, allotted 4,35,46,454 equity shares, at an Issue Price of ₹ 34.38 per equity share aggregating to ₹ 14,971.27 lakhs to certain marquee investors in the non-promoter category.
  - Pursuant to a Share Purchase Agreement dated August 22, 2025, the Company, JBCG Advisory Services Private Limited and Mr. Vivek Vig have agreed to transfer their entire shareholding in Centrum Housing Finance Limited to Weaver Services Private Limited. The above transaction is subject to the receipt of necessary approvals from the shareholders and the regulators.
  - The Company has raised an amount of ₹ 6,477 lakhs debentures bearing a face value of ₹ 1,00,000 each. The Asset cover for the debentures as at September 30, 2025 are fully secured by a first *pari-passu* charge over specified assets and it exceeds hundred percent of the principal amount.
- During the previous quarter, Exceptional Items represents loss on account of sale of Company's entire investment in its subsidiary, Centrum Broking Limited.
- The Company publishes unaudited standalone financial results along with the unaudited consolidated financial results. In accordance with Indian Accounting Standard (Ind AS) 108, *Operating Segments*, the Company has disclosed the segment information in the unaudited consolidated financial results.
- The unaudited standalone financial results for the quarter ended September 30, 2025 are being uploaded on the Company's website viz., www.centrum.co.in.
- The figures for quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between the unaudited figures in respect to half year ended September 30, 2025 and September 30, 2024 and the reviewed figures of quarter ended June 30, 2025 and June 30, 2024 respectively.
- Figures for the previous periods / year have been regrouped, wherever necessary.

For Centrum Capital Limited

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



Place: Mumbai  
Date : November 07, 2025



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**Standalone Statement of Assets and Liabilities as at September 30, 2025**

(₹ in Lakhs)

Particulars	As at 30-Sep-25 (Unaudited)	As at 31-Mar-25 (Audited)
<b>Assets</b>		
<b>1) Financial assets</b>		
Cash and cash equivalents	1,242.11	789.62
Bank balances other than cash and cash equivalents, above	3,050.96	5,998.33
Receivables		
Trade receivables	1,268.52	2,318.03
Loans	35,541.92	26,783.28
Investments	87,585.81	89,876.07
Other financial assets	367.04	217.65
<b>Sub-total Financial assets</b>	<b>1,29,056.36</b>	<b>1,25,982.98</b>
<b>2) Non-financial assets</b>		
Current tax assets (net)	687.37	327.28
Deferred tax assets (net)	2,875.76	3,731.05
Property, plant and equipment	221.56	233.45
Right-of-Use assets	553.17	642.23
Other intangible assets	-	-
Other non-financial assets	73.72	113.08
<b>Sub-total Non-financial assets</b>	<b>4,411.58</b>	<b>5,047.09</b>
<b>Total Assets</b>	<b>1,33,467.94</b>	<b>1,31,030.07</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>1) Financial liabilities</b>		
Derivative financial instruments	13,248.86	19,678.34
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.66	341.89
Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,680.50	2,680.50
Debt securities	44,524.30	41,472.06
Borrowings (other than debt securities)	14,355.59	17,337.12
Other financial liabilities	10,231.94	15,175.99
<b>Sub-total Financial liabilities</b>	<b>85,042.85</b>	<b>96,685.90</b>
<b>2) Non-financial liabilities</b>		
Provisions	77.28	83.00
Other non-financial liabilities	861.82	1,367.33
<b>Sub-total Non-financial liabilities</b>	<b>939.10</b>	<b>1,450.33</b>
<b>3) Equity</b>		
Equity share capital	4,595.79	4,160.33
Other equity	42,890.20	28,733.51
<b>Total Equity</b>	<b>47,485.99</b>	<b>32,893.84</b>
<b>Total Liabilities and Equity</b>	<b>1,33,467.94</b>	<b>1,31,030.07</b>



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CIN L65990MH1977PLC019986

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**Standalone Statement of Cash Flows for the Half Year Ended September 30, 2025**

(₹ in Lakhs)

Particulars	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)
<b>A Cash flows from Operating Activities:</b>		
Profit/(Loss) before tax	(4,037.22)	(3,038.88)
Adjustments for:		
Depreciation and amortisation expense	124.09	114.84
Net gain on fair value changes	(66.43)	(225.05)
Loss on sale of investments	136.33	-
Interest income	(2,181.99)	(1,424.53)
Interest on income tax refunds	(1.54)	-
Impairment on financial instruments (net)	14.29	(410.78)
Guarantee income	(11.66)	(11.00)
Finance costs	5,842.35	5,389.92
<b>Operating profit before working capital changes</b>	<b>(181.78)</b>	<b>394.52</b>
Adjustments for :		
Decrease/(Increase) in Trade receivables	1,053.76	367.79
Decrease/(Increase) in Loans	(7,526.00)	(16,721.50)
Decrease/(Increase) in Other financial assets	(55.88)	(21.54)
Decrease/(Increase) in Other non-financial assets	39.36	(17.03)
Increase/(Decrease) in Trade and other payables	(340.22)	(41.06)
Increase/(Decrease) in Other financial liabilities and other non financial liabilities	(502.20)	(283.74)
Increase/(Decrease) in Provisions	(16.85)	3.81
<b>Cash generated from operations</b>	<b>(7,529.81)</b>	<b>(16,318.75)</b>
Direct taxes paid (net of refunds)	(354.87)	209.82
<b>Net cash generated from / (used in) Operating Activities</b>	<b>(7,884.68)</b>	<b>(16,108.93)</b>
<b>B Cash flows from Investing Activities:</b>		
Purchase of property, plant and equipment and intangible assets	(23.15)	(81.83)
Sale of investment in subsidiaries	2,235.19	1,400.00
Proceeds on redemption of Bank deposits	2,933.35	7,410.67
Proceeds from withdrawal of capital from a LLP	-	400.00
Interest received	938.75	349.70
Investment/Redemption - Units in Private trusts	0.49	880.58
Sale of treasury shares	35.63	163.86
<b>Net cash generated from / (used in) Investing Activities</b>	<b>6,120.26</b>	<b>10,522.98</b>
<b>C Cash Flows from Financing Activities:</b>		
Proceeds/(Repayment) of Debt Securities (net)*	(3,611.38)	7,082.22
Proceeds from Issue of Share warrants	5,000.00	-
Proceeds from Preferential allotment of equity shares	14,971.27	-
Payments towards share issue expenses	(608.56)	-
Proceeds/(Repayment) of Borrowings (other than Debt securities) (net) *	(2,914.65)	961.65
Payment of lease liability	(110.66)	(113.38)
Finance costs	(10,509.11)	(4,241.93)
<b>Net cash generated from / (used in) Financing Activities</b>	<b>2,216.91</b>	<b>3,688.57</b>
<b>Net Increase/(decrease) in cash and cash equivalents</b>	<b>452.49</b>	<b>(1,897.39)</b>
<b>Cash and cash equivalents as at the beginning of the period/ year</b>	<b>789.62</b>	<b>2,269.39</b>
<b>Cash and cash equivalents as at the end of the period/ year</b>	<b>1,242.11</b>	<b>372.00</b>

(Notes \* Net figures have been reported on account of volume of transactions.)



**Statement on Deviation or Variation in utilization of funds raised for Preferential Issue**

Name of listed entity	Centrum Capital Limited					
Mode of Fund Raising	Preferential Issue of Warrants convertible into Equity Shares					
Date of Raising Funds	August 01, 2025					
Amounts Raised	Rs. 49,99,99,984.25, (Rupees Forty Nine Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Eighty Four and Paise Twenty Five Only) i.e. 25% of the issue size in accordance with the SEBI (ICDR) Regulations, 2018					
Report for the quarter ended	September 30, 2025					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited					
Is there a Deviation / Variation in use of Funds Raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after Review	Nil					
Comments of the Auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to Applicable Object	Remarks, if any
<b>No Deviation/Variation</b>						

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

**For Centrum Capital Limited**



**Shailendra Apte**  
Chief Financial Officer



**Statement on Deviation or Variation in utilization of funds raised for Preferential Issue**

Name of listed entity	Centrum Capital Limited					
Mode of Fund Raising	Preferential Issue of Equity Shares					
Date of Raising Funds	August 28, 2025					
Amounts Raised	Rs. 1,49,71,27,088.52 (Rupees One Hundred Forty Nine Crore Seventy One Lakh Twenty Seven Thousand Eighty Eight and Paise Fifty Two Only)					
Report for the quarter ended	September 30, 2025					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited					
Is there a Deviation / Variation in use of Funds Raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after Review	Nil					
Comments of the Auditors, if any	Nil					
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**For Centrum Capital Limited**

  
**Shailendra Apte**  
 Chief Financial Officer



## H1 FY 2026: Steady Progress and Strategic Actions

The first six months of FY 26 have been a period of meaningful progress across the Centrum Group. Alongside strengthening our core businesses, we initiated several measures to optimize our financial position and reinforce long-term stability.

### Promoter-Led Equity Infusion: Reinforcing Commitment

- In August 2025, the Group's **Promoters infused approx. ₹50 crores** into Centrum Capital Ltd.
- An **additional infusion of around ₹50 crores is planned by March 2026**, followed by **~ ₹100 crores in FY27**, underscoring confidence in our business model and growth trajectory.

This phased infusion reflects sustained commitment to the Group's leadership and strategic vision.

### Growing Investor Participation

Beyond promoter support, we **raised approx. ₹150 crores in Q2 FY26** from HNIs and family offices. This strengthened our liquidity position and diversified our capital base, adding depth to governance and institutional resilience.

### Strategic Divestment of Centrum Housing Finance Limited for Capital Optimization

We concluded the sale of our affordable housing finance business—a decisive step towards capital efficiency. Centrum Capital Limited's near 50% stake will generate **close to ₹400 crores in cash flows**, subject to regulatory & requisite shareholder approvals expected within six months. This move will enable us to consolidate all lending activities under Unity Bank, leveraging its physical and digital reach for scale and efficiency.

### Unlocking ~₹750 Crore for Debt Reduction

Combined inflows from promoter equity, external investments and the housing finance divestment, **will unlock ~₹750 crores of interest-free cash flows**. These funds are earmarked for debt repayment, thereby reducing financing costs and strengthening our credit profile, positioning us for sustained growth, while maintaining fiscal prudence.

### Business Performance: Gaining Momentum

#### Unity Bank: Expanding Reach and Product Suite

- Unity Bank continues to demonstrate steady growth, both in terms of geographic footprint and product diversification. As of 30th September 2025, the bank operates 295 branches across India, establishing a robust PAN India presence.
- Key products introduced in Q2 FY 26 include two credit cards—one in partnership with BharatPe and another with UK-based Fintech - Roar Bank—both witnessing encouraging adoption. The introduction of personal loans, gold loans and social infrastructure financing to schools & hospitals, has further diversified the asset mix and opened new revenue

streams. The new products have potential to scale up significantly, given the bank's wide physical and digital reach.

- The recent acquisition of an AD1 license will enable the bank to offer foreign exchange and cross-border services, bringing in higher fee income potential.
- Lending remains prudent. Loans disbursed in the past year are performing well, with delinquencies under control. Enhanced collection efforts on overdue accounts, have yielded positive results, with month-on-month improvements in recovery rates.

### **Modulus Alternatives: Delivering Consistently**

- Our AIF platform – Modulus Alternatives, successfully exited its first fund (CCOF) with an IRR of over 17%.
- Building on this success, the second fund (ICOF) achieved final close in Q2 FY 26 with commitments exceeding **₹700 crores—double the size of the first fund**. Deployment is underway, focusing on scalable, high-quality private credit opportunities.

### **Investment Banking: Delivering Impactful Transactions**

Taking advantage of the bullish sentiments in Capital Markets, our Debt Syndication & Equity Capital Markets teams worked with several large corporates, assisting them in their financial management.

- **Debt Syndication** - After completing the **marque ₹7,300 crore private credit transaction** for the Hinduja Group's acquisition of Reliance Capital in the last quarter of FY 25, the momentum continued in Q2 FY 26. The team has closed 10 mandates so far aggregating **over Rs. 1,000 crores in capital raised** for corporates.
- **Equity Capital Markets** – During Q2 FY26, the business worked on IPO mandates for OnEMI Technology Solutions Ltd. (Kisht), Waterways Leisure Tourism Limited (Cordelia Cruises) and Aarvee Engineering Consultants Ltd. with total **fund raise of around ₹ 3,000 crore**. The team also successfully completed buyback of shares for Dhampur Sugar Mills Ltd., FCCB issuance for Zee Media Corp. Ltd. and secondary sale of shares in SBI General Insurance Co. Ltd.

Both teams have a robust pipeline heading into the second half of FY 2026, signalling continued momentum.

### **Centrum Broking: Strengthening Institutional Engagement**

- Our Institutional Equities business has made significant strides in client engagement. Several new institutional clients were onboarded, enhancing our market presence and deepening relationships.
- Brokerage revenues grew 11% YoY in H1 FY26, outperforming peers despite industry-wide volume declines.

### Centrum Wealth: Expanding Scale and Service

- Our award winning, Wealth business continues to grow profitably. It now manages an AUM of over ₹41,000 crores, serving 5,000+ clients across 18 locations.
- During the year, we enhanced our product portfolio to include more bespoke investment opportunities and intensified our sales efforts. Our team size stands at 265 members.
- We inaugurated new offices in Mumbai, Pune & Kolkata deepening our presence in key wealth hubs and entered new geographies of Kanpur & Nagpur.

### Consolidated Financial Performance (Rs Lakhs)

	Q2 FY 2026	Q1 FY 2026	Growth %
<b>Total Revenue</b>	1,09,844	1,04,090	6%
<b>Net Profit / (Loss)</b>	(850)	(10,696)	92%

### Looking Ahead

Capital raised, liquidity unlocked, and operational momentum across businesses provide a strong foundation for sustainable growth. We remain focused on prudent financial management.