

April 04, 2018

To,
Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sub.: Intimation of Postal Ballot/Calendar of Events

Ref: Scrip Code: 501150

Dear Sir/Madam,

We wish to inform you that pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company seek the approval of the Members by way of Postal Ballot for the following matter:

1. Sale of shares held by the Company through Centrum Retail Services Limited (Subsidiary) in CentrumDirect Limited (a step-down subsidiary of the Company)

The Board of Directors of the Company has appointed Mr. Umesh P Maskeri, Practicing Company Secretary, as a Scrutinizer for conducting the Postal Ballot process in fair and transparent manner.

The details of the Calendar of Events for the Postal Ballot (including e-voting) proposed to be conducted are as follows:

Sr. Nos.	Particulars	Date of Event
1	Date on which consent given by the Scrutinizer to act as such for conducting Postal Ballot	March 26, 2018 (Monday)
2	Date of Board Meeting for appointing the Scrutinizer for conducting Postal Ballot	April 02, 2018 (Monday)
3	Date of Board Meeting for approving the Postal Ballot Notice and Explanatory Statement	April 02, 2018 (Monday)
4	Cut-off date for ascertaining the Members to whom the Postal Ballot Notice shall be sent and also for reckoning voting rights.	March 31, 2018 (Saturday)
5	Date of	



9	Date of submission of Report by the Scrutinizer to the Chairman	May 05, 2018 (Saturday)
10	Date of declaration of results by the Chairman or any person authorized by him in writing	May 05, 2018 (Saturday)
11	Date of intimation of the results to the BSE Limited and Central Depository Services (India) Limited (CDSL) and uploading the same on the website of the Company	May 05, 2018 (Saturday)
12	Date of recording of the Minutes with respect to the Resolution(s) passed through Postal Ballot	May 05, 2018 (Saturday)
13	Date of returning the Postal Ballot forms, Registers and other related documents by the Scrutinizer to the Company for safe keeping	May 05, 2018 (Saturday)

Notice of Postal Ballot along with the Postal Ballot Form is enclosed herewith for your information.

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

Thanking you,

Yours faithfully,

For Centrum Capital Limited


Alpesh Shah
Company Secretary



Centrum Capital Limited

CIN : L65990MH1977PLC019986

Registered Office: Bombay Mutual Building, 2nd Floor, Dr. D. N. Road, Fort, Mumbai - 400001.

Corporate office: "Centrum House", C.S.T. Road, Vidyanagri Marg, Kalina, Santacruz (East), Mumbai - 400 098

Phone: 022 4215 9000, **Fax:** 022 4215 9833; **Email:** cs@centrum.co.in **Website:** www.centrum.co.in

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014

Notice is hereby given to the Members of Centrum Capital Limited ("the Company"), that pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013("the Act"), read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), it is proposed to transact the Special Business as set out hereunder by passing Special Resolution through Postal Ballot (including e-voting). The proposed Special Resolution and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out all the material facts with respect to the Special Business is annexed hereto along with a Postal Ballot Form for seeking consent of the Members.

The Board of Directors, at its Meeting held on April 02, 2018, has appointed Mr. Umesh P. Maskeri, Practicing Company Secretary, (COP No 12704) as Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in a fair and transparent manner.

Members are requested to carefully read the instructions printed on the Postal Ballot Notice/Ballot Form and return the duly completed Ballot Form in the enclosed self-addressed Business Reply Envelope (postage whereof shall be borne and paid by the Company) so as to reach the Scrutinizer on or before 05:00 p.m. on Friday, May 04, 2018. Ballot Forms, if sent by courier or by registered/speed post or hand delivered at the Corporate Office of the Company (at the expense of the Members) shall also be accepted. Please note that the Ballot Forms received after the said date shall be treated as if reply from the Members have not been received. Members who have not received the Ballot Forms may apply to the Company and obtain a duplicate thereof.

E-voting

The Company, in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 108 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force),(collectively"the Act"), read with the Companies (Management and Administration) Rules, 2014, has also provided the Members with an alternative facility of casting their votes on the Special Business as set out hereunder through electronic voting (e-voting) system of Central Depository Services (India) Limited (CDSL).

Members desiring to opt for e-voting are requested to read the information and other instructions relating to e-voting as contained at Sr. No. 10 under 'Notes'. The e-voting period shall commence from Thursday, April 05, 2018, at 09:00 a.m. and conclude on Friday, May 04, 2018, at 05:00 p.m. The e-voting facility shall be disabled by CDSL thereafter. Members can opt for only one mode of voting i.e. either voting by Ballot Forms or by e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Forms shall be treated as invalid.

The Executive Chairman or any person authorized by him in writing, after receipt of the Report on the scrutiny of the Postal Ballot (physical and e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot on Saturday, May 05, 2018. The results so declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.centrum.co.in and CDSL i.e. www.evotingindia.com and shall also be forwarded to the Stock Exchange on which shares of the Company are listed.

SPECIAL BUSINESS:

Item No. 1 – Sale of shares held by the Company through Centrum Retail Services Limited (Subsidiary) in CentrumDirect Limited (a step-down subsidiary of the Company)

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules made thereunder (collectively “the Act”), Regulation 24 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and Rule and Regulations made there under (including any statutory modifications, amendments or re-enactments of any of them for the time being in force), the Memorandum and Articles of Association of the Company and subject to other requisite approvals including approval of the lenders if necessary, and all concerned statutory and regulatory approval, if and to the extent necessary, having been first obtained, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include a duly authorized Committee of Directors) to sell/transfer or otherwise dispose-off in one or more tranches, the entire investment i.e. 55,25,845 shares held in CentrumDirect Limited (“CDL”), a step-down and a material subsidiary of the Company, held through a subsidiary company Centrum Retail Services Limited (“CRSL”) together with the Investors (NYLIM JACOB BALLAS India Fund IV, Evolvence India Fund II, Jacob Ballas Capital India Private Limited), to Ebix Inc., USA (“Purchaser”), directly or indirectly through its subsidiaries, at a consideration which is expected to be in the range of USD 175,000,000/- to USD 180,000,000/- and on such other terms and conditions as are contained in the share purchase agreement;

RESOLVED FURTHER THAT for the purpose of implementation of this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including but not limited to negotiating and finalising the terms of sale, execute the share purchase agreement and the transaction documents and deciding the time, mode, manner, extent and tranches of, if required and other terms and conditions of the sale of the shares of CDL as aforesaid, executing necessary agreement(s), deeds, documents, indemnities, contracts, declarations, undertakings, forms, letters and other papers as may be necessary, desirable and expedient to be agreed, signed and executed and to take all incidental and necessary steps for and on behalf of the Company and to settle all questions or queries that may arise in the course of implementing this resolution including to seek registration of any such documents, deeds, filing intimations, applying for and on behalf of the Company and seeking necessary consents and approvals and to delegate any or all of its powers vested on it by this resolution to any of its Committee(s), or individual Director(s), or other officers or executives or such other persons like advisors, advocates, attorneys, lawyers, bankers, merchant bankers, investment bankers, or any other appropriate agencies or persons;

RESOLVED FURTHER THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and/or any of its Directors and/or officers and/or representatives for and in the name of the Company in this regard be and are hereby noted, ratified and approved.”

Notes:

1. In terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the Special Resolution contained in the Postal Ballot Notice is sought through Postal Ballot (including e-voting).
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out all the material facts relating to the Special Business is annexed hereto.
3. The Board of Directors, at its Meeting held on April 02, 2018, has appointed Mr. Umesh P. Maskeri, Practicing Company Secretary, (COP No 12704) as Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in a fair and transparent manner.
4. The Postal Ballot Notice is being dispatched/e-mailed to all the Members whose names appear on the Register of Members/statement of beneficial ownership furnished by National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as at the close of business hours on Saturday, March 31, 2018. The Postal Ballot Notice is being sent by e-mail to the Members who have registered their email addresses for receipt of documents in electronic form with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agent (in case of physical shareholding). For Members whose e-mail addresses are not registered, physical copies of the Postal Ballot Notice and the Ballot Form are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope. The Postal Ballot Notice may also be accessed on Company's website i.e. www.centrum.co.in
5. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Ballot Forms can seek duplicate Ballot Forms by writing to the Company at its Corporate Office or by sending e-mail at cs@centrum.co.in. Duly completed Ballot Forms should, however, reach the Scrutinizer not later than 05:00 p.m. on Friday, May 04, 2018.
6. Members are requested to carefully read the instructions printed on the Postal Ballot Notice/Ballot Form and return the duly completed and signed Ballot Forms in the enclosed Business Reply Envelope (postage whereof shall be borne and paid by the Company) so as to reach the Scrutinizer at the Corporate Office of the Company on or before 05:00 p.m. on Friday, May 04, 2018. Ballot Forms, if sent by courier or by registered/speed post or hand delivered at the Corporate Office of the Company (at the expense of the Members) shall also be accepted. Please note that the Ballot Forms received after the said date shall be treated as if reply from the Members have not been received. Unsigned/blank/ incomplete/defaced/mutilated/incorrectly ticked Ballot Forms will be rejected. Members cannot exercise their vote by proxy on Postal Ballot. Members desiring to exercise their vote through e-voting are requested to read the information and other instructions relating to e-voting as contained at Sr. No. 10 below.
7. Members are requested not to send any other paper along with the Ballot Forms in the enclosed postage pre-paid self-addressed Business Reply Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
8. The voting rights shall be reckoned in proportion to the paid-up value of the equity shares of the Company registered in the name of the Members as on Saturday, March 31, 2018.
9. The Company, in compliance with Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), has also provided the Members with an alternative facility of casting their votes on the Special Business as set out hereunder through electronic voting (e-voting) system of Central Depository Services (India) Limited (CDSL).

10. Information and other instructions relating to remote e-voting are as under:

- (i) The voting period begins on Thursday, April 05, 2018, (09:00 a.m.) and ends on Friday, May 04, 2018, (05:00 p.m.). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Saturday, March 31, 2018, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should logon to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits Beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank Details field as mentioned in instruction(iv)

- (viii) After entering the details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xi) Click on the EVSN for the relevant <CENTRUMCAPITALLIMITED> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF form at in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help Section or write an email to helpdesk.evoting@cdslindia.com.
- 11. Members can opt for only one mode of voting i.e. either voting by Ballot Forms or by e-voting. In case, Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Forms shall be treated as invalid.
- 12. The Executive Chairman or any person authorized by him in writing, after receipt of the Report on the scrutiny of the Postal Ballot (physical and e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot on Saturday, May 05, 2018 at the Corporate Office of the Company. The results so declared along with the Scrutinizer’s Report shall be placed on the website of the Company i.e. www.centrum.co.in and CDSL i.e. www.evotingindia.com and shall also be forwarded to the Stock Exchange on which shares of the Company are listed.
- 13. The Scrutinizer’s decision on the validity of the Postal Ballot will be final and binding.

14. The Special Resolutions as set out in the Postal Ballot Notice, if passed by requisite majority, shall be deemed to have been passed on the last date for receipt of duly completed Ballot Forms or e-voting i.e. Friday, May 04, 2018.
15. All documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection by the Members at the Corporate Office of the Company i.e. "Centrum House", C.S.T. Road, Vidyanagri Marg, Kalina, Santacruz (East), Mumbai – 400 098 as well as its Registered Office i.e. Bombay Mutual Building, 2nd Floor, Dr. D.N. Road, Fort, Mumbai-400001 during working hours on any working day from Thursday, April 05, 2018, to Friday, May 04, 2018, in accordance with the provisions of Section 190 of the Companies Act, 2013.

Registered Office:

2nd Floor, Bombay Mutual Building,
Dr. D.N.Road, Fort,
Mumbai – 400 001

Place: Mumbai**Date: April 02, 2018****By order of the Board****Centrum Capital Limited****sd/-****Alpesh Shah****Company Secretary**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

ITEM NO. 1

CentrumDirect Limited (CDL) is registered with Reserve Bank of India as an Authorised Dealer -II category money changer engaged in the business of dealing in foreign exchange. Centrum Retail Services Limited (CRSL), subsidiary of the Company holds 55,25,845 equity shares, constituting 81.39% of the capital of CDL. The balance 18.61% of the capital of CDL is held as follows:

1. 9,60,327 equity shares constituting 14.14% capital is held by NYLIM JACOB BALLAS India Fund IV;
2. 2,52,718 equity shares constituting 3.72% of the capital is held by Evolvence India Fund II; and
3. 50,544 equity shares constituting 0.74% of the capital is held by Jacob Ballas Capital India Private Limited (collectively "Investors").

A Binding Offer/Term Sheet dated March 29, 2018, has been received from Ebix Inc.,USA to acquire directly or indirectly through its subsidiaries ("Purchaser") the entire shareholding of CDL, which is a step-down subsidiary company of the Company, at a consideration which is expected to be in the range of USD 175,000,000/- to USD 180,000,000/-.

The Board of Director at its meeting held on April 02, 2018, has evaluated the offer and after considering the advantages and merits thereof and in the interest of the Company and its stakeholders has resolved to accept the offer which is be subject to shareholders approval. The Investors have also consented to sell their shareholding alongwith the company to the Purchaser.

The Purchaser is not a related party, or related to any Director/Key Managerial Personnel/Promoters or any of their relatives, or otherwise connected with them directly or indirectly nor is the Purchaser a shareholder of CRSL or CDL or of our Company.

Upon completion of the proposed sale of shares of CDL, it will cease to be the Company's step-down subsidiary.

Provisions of Section 180(1)(a) of the Companies Act, 2013, restricts a company from selling, leasing, or otherwise disposing off the whole or substantially the whole of its undertaking without obtaining prior approval of the members by way of a special resolution. In terms of explanation to Section 180(1)(a), 'undertaking' means an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year. Further, the expression 'substantially the whole of the undertaking' in any financial year shall mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year. Since the Company does not directly hold the investment in CDL, the provisions of Section 180(1)(a) of the Companies Act, 2013, would not theoretically be attracted. However, since the Company's investment in CDL indirectly through its subsidiary CRSL, exceeds 20% of its consolidated net worth and since CDL has also generated over 20% of the total income of the Company on a consolidated basis during the previous financial year and upon perusal of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to seek approval of the shareholders of the Company through a special resolution under Section 180(1)(a) of the Companies Act, 2013.

Further, Regulation 24 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, provides that "a listed entity shall not dispose of shares in its material subsidiary resulting in reduction

of its shareholding (either on its own or together with other subsidiaries) to less than fifty percent or cease the exercise of control over the subsidiary, without passing a special resolution in its General Meeting, except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal.”

For the above reasons the Company is required to seek an approval from its shareholders for the sale of its entire shareholding through CRSL.

The Board of Directors has approved this proposal in their meeting held on April 02, 2018.

In view of the aforesaid, your Directors recommend the said special resolution for your approval, as they feel the same to be in the interest of the Company.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise in this resolution, except as members to the extent of their shareholdings in the Company.



Centrum Capital Limited
CIN

Registered Office
Corporate Office

Phone
Email _____ Fax
Website _____

POSTAL BALLOT FORM

Serial No.:

(v)

Item nos.	Description	No. of Shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
	-			

Note: Last Date for receipt of duly completed and signed Ballot Form by the Scrutinizer is Friday May 04, 2018, up to 05:00 p.m.

INSTRUCTIONS

1.

Members desiring to opt for e-voting are requested to read the information and other instructions relating to e-voting as contained at Sr. No. 10 under 'Notes' to the Postal Ballot Notice.

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11. Duly completed Ballot Forms in the enclosed self-addressed Business Reply Envelope (postage whereof shall be borne and paid by the Company) so as to reach the Scrutinizer on or before 05:00 p.m. on Friday, May 04, 2018.