

CENTRUM DEFENCE SYSTEMS LIMITED

BALANCE SHEET AS AT MARCH 31, 2018

Particulars	Note	As at	As at
		March 31,2018	March 31,2017
		₹	₹
I. EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	3	3,00,00,000	5,00,000
(b) Reserves and surplus	4	(2,85,01,243)	(1,90,33,064)
Non-current liabilities			
Long Term Provisions	5	2,58,742	1,28,936
Current liabilities			
Short term Borrowings	6	-	1,83,12,831
Other Current Liabilities	7	8,04,876	27,78,196
Short Term Provisions	8	59,483	12,517
TOTAL		26,21,853	26,99,416
II. ASSETS			
Non Current Assets			
Fixed Assets	9	3,03,795	4,30,820
Current assets			
Trade Receivables	10	6,34,244	6,15,881
Cash and Bank Balance	11	2,70,092	6,68,749
Other Current Assets	12	14,13,722	9,83,966
TOTAL		26,21,853	26,99,416

Notes to accounts 1 to 17 form an integral part of the financial statements

As per our attached report of even date

For A T Jain & Co.
Chartered Accountants
Firm Registration No. 103886W



Sushil Jain
Partner
Membership No : 033809
Place: Mumbai



For and on behalf of Board of Directors
Centrum Defence Systems Limited



Shailendra Apte
Director
DIN: 00017814





Darshan Singh Sandhu
Director
DIN: 02590325

Date: **21 MAY 2018**

CENTRUM DEFENCE SYSTEMS LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31,2018

Particulars	Note	Year Ended March 31, 2018 ₹	Year Ended March 31, 2017 ₹
Revenue			
Revenue from Operation	13	19,76,152	6,84,312
Total Revenue		19,76,152	6,84,312
Expenses			
Employee benefits expense	14	41,72,192	37,31,657
Finance Costs	15	30,78,595	19,20,139
Depreciation and amortization expense	9	1,27,026	1,30,627
Other expenses	16	40,66,524	44,57,658
Total Expenses		1,14,44,337	1,02,40,081
Profit/(Loss) before tax		(94,68,185)	(95,55,769)
Tax Expenses		-	-
- Current tax		-	-
Profit/(Loss) for the year		(94,68,185)	(95,55,769)
Earnings per share (₹)			
Equity share of par value ₹ 10/- each			
Basic and diluted earnings per share of ₹ 10/- each	17	(77.14)	(191.12)

Notes to accounts 1 to 17 form an integral part of the financial statements
As per our attached report of even date

For A T Jain & Co.
Chartered Accountants
Firm Registration No. 103886W

Sushil Jain
Partner
Membership No : 033809
Place: Mumbai
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For and on behalf of Board of Directors
Centrum Defence Systems Limited

Shailendra Apte
Director
DIN: 00017814

Darshan Singh Sandhu
Director
DIN: 02590325



CENTRUM DEFENCE SYSTEMS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

Particulars	For the year ended 31st March, 2018		For the year ended 31st March, 2017	
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit Before Taxes		(94,68,185)		(95,55,769)
Adjustment for:				
Depreciation / Amortisation	1,27,026		1,30,627	
Interest and finance charges	30,77,312		19,18,185	
Operating Profit/(loss) Before Working Capital Changes		32,04,338		20,48,812
		(62,63,847)		(75,06,957)
Adjustments for:				
(Increase)/Decrease in Other Current Assets	(2,32,140)		(7,18,528)	
(Increase)/Decrease in Trade Receivables	(18,363)		(1,12,143)	
(Increase)/Decrease in Long Term Provisions	-		(5,54,831)	
(Decrease)/Increase in Long Term Provisions	1,29,806		78,669	
(Decrease)/Increase in Short Term Provisions	46,966		12,517	
(Decrease)/Increase in creditors & other liabilities	(19,73,320)		(2,00,918)	
Cash lost from Operations		(20,47,051)		(14,95,234)
		(83,10,898)		(90,02,191)
Taxes Paid(Including tax deducted at source)	(1,97,616)		(68,431)	
Net Cash used in Operating Activities		(1,97,616)		(68,431)
		(85,08,514)		(90,70,622)
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of fixed assets	-		(10,857)	
Net Cash used in Investing Activities				(10,867)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from issuance of share capital	2,95,00,000		-	
Increase / Decrease in Short Term Borrowings (Net)	(1,83,12,831)		94,00,000	
Interest Paid	(30,77,312)		-	
Net Cash generated from Financing Activities		81,09,857		94,00,000
NET INCREASE IN CASH AND CASH EQUIVALENTS: (A+B+C)		(3,98,657)		3,18,511
Cash and Bank Balance				
As at the beginning of the Period				
Cash in hand including foreign currencies	69,798		59,797	
Balance with scheduled banks-current accounts	5,98,951		2,90,440	
		6,68,749		3,50,237
As at the end of the Year				
Cash in hand including foreign currencies	69,797		69,798	
Balance with scheduled banks-current accounts	2,00,295		5,98,951	
		2,70,092		6,68,749

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

For A T Jain & Co.
Chartered Accountants
Firm Registration No. 103886W

Sushil Jain

Sushil Jain
Partner
Membership No : 033809
Place: Mumbai
Date:



For and on behalf of Board of Directors
Centrum Defence Systems Limited

Shailendra Apte

Shailendra Apte
Director
DIN: 00017814

Darshan Singh Sandhu

Darshan Singh Sandhu
Director
DIN: 02590325

21 MAY 2018

CENTRUM DEFENCESYSTEMS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

Note 1: NATURE OF OPERATIONS

Centrum Defence Systems Limited ('CDSL' or 'the Company') is in the business of providing loan syndication in defense sector. The Company is a 100% subsidiary company of Centrum Capital Limited.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

METHOD OF ACCOUNTING:

The accompanying Financial Statements of the company have been prepared and presented in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under historical cost convention, on accrual basis of accounting, unless otherwise stated, and comply with the accounting standards notified under Section 133 of the Companies Act, 2013 ('the Act') read together with Rule 3(2) of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Accounting Standards) Amendment Rules, 2016. The accounting policies have been consistently applied by the company and are consistent with those used in previous year.

USE OF ESTIMATES:

The Presentation of Financial Statements in conformity with the generally accepted accounting principles requires management to make certain estimates and assumptions that may affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of financial statements. Actual results could differ from those estimated.

REVENUE RECOGNITION:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Consultancy fees are accounted on accrual basis.

PROPERTY, PLANT & EQUIPMENT'S:

Property, Plant and Equipment's are stated at their original cost of acquisition/installation, net of depreciation, amortization and impairment losses, if any. Cost comprises purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

DEPRECIATION:

Depreciation on Property, Plant and Equipments is provided on straight line method over the useful lives of assets as prescribed in Schedule II of the Companies Act, 2013 except for leasehold improvements. Incase of assets sold, depreciation is provided up to the date of disposal. Leasehold improvements are amortized over a period of lease or useful life whichever is less. The estimated useful lives are as follows:

Particulars	Estimated useful life specified under Schedule II of the Companies Act 2013
Computers-End user devices such as desktops, laptops etc	3 years
Office equipments	5 years
Furniture and Fixtures	10 years

BORROWING COST:

Borrowing Costs are recognized as an expense in the period in which these are incurred. Borrowing costs that are attributable to the acquisition or construction of assets are capitalized as part of the cost of such assets.

RETIREMENT AND OTHER EMPLOYMENT BENEFITS:

- i. The Company's employee benefits primarily cover provident fund, gratuity and compensated absences.
- ii. Retirement Benefits in the form of Provident fund are a defined contribution scheme and the company has no further obligation beyond the contributions made to the fund. Contributions are charged to the profit and loss account in the year in which they accrue.
- iii. Gratuity Liability is a defined benefit obligation and is recorded based on independent actuarial valuation on projected unit credit method made at the end of the year. All actuarial gains/losses are immediately charged to the profit and loss account. Further in accordance with provisions of AS 15 (Revised), the Company has obtained the gratuity valuation certificate from the appointed actuary as on March 31, 2017.
- iv. Liability for compensated absences is provided for based on Actuarial Valuation as on the date of balance sheet. The Actuarial valuation is done as per Project Unit Credit Method.
- v. The company has adopted Accounting Standard (AS)-15 (Revised), 'Employee benefits' issued by the Institute of Chartered Accountants of India.

PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

A Provision is recognized when the Company has a present obligation as a result of past events and it is probable that an out flow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to their present value and are determined based on estimate of amount required to settle the obligation at the balance sheet date and adjusted to reflect the current best estimates. Contingent assets are neither recognized nor disclosed in the Financial Statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

TAXATION:

Provision for current income tax is made in accordance with the Income Tax Act, 1961. Deferred Tax Liabilities and Assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

CENTRUM DEFENCESYSTEMS LIMITED

Current Tax

Provision for current tax is recognized based on the estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

EARNINGS PER SHARE:

The company reports basic and diluted earnings per share in accordance with Accounting Standard 20- "Earnings Per share". Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

IMPAIRMENT OF ASSETS:

The Carrying amount of asset is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever 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 at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

NOTE 3 : SHARE CAPITAL

Particulars	As at March 31, 2018 ₹	As at March 31, 2017 ₹
AUTHORISED 30,00,000 (P.Y. 50,000) Equity Shares of ₹ 10/- each fully paid-up	3,00,00,000	5,00,000
TOTAL	3,00,00,000	5,00,000

ISSUED, SUBSCRIBED & PAID UP

Equity Shares 50,000 (P.Y. 50,000) Equity Shares of ₹ 10/- each fully paid-up	5,00,000	5,00,000
Rights Issue 29,50,000 (P.Y. NIL) Equity Shares of ₹ 10/- each fully paid-up issued on right issue basis	2,95,00,000	-
	3,00,00,000	5,00,000

3.2 Reconciliation of Number of Shareholdings

Share Holder	As at March 31, 2018 No of Shares	As at March 31, 2017 No of Shares
Number of shares at beginning of the year	50,000	50,000
Add: Shares issued during the year	29,50,000	-
Number of shares at the end of the year	30,00,000	50,000

During the previous year ended 31-03-2018, the company has issued equity shares on right basis in the proportion of 59(Fifty Nine) Equity shares of Rs 10 each for every 1(one equity share) held

3.3 Shares held by holding company

Share Holder	As at March 31, 2018 No of Shares	As at March 31, 2017 No of Shares
Centrum Capital Ltd , the holding Company 30,00,000 shares of Rs. 10/- each, fully paid up.	30,00,000	50,000
	30,00,000	50,000

3.4 Share holder having more than 5% equity share holding in the Company

Share Holder	As at March 31, 2018 No of Shares (% of Holdings)	As at March 31, 2017 No of Shares (% of Holdings)
Centrum Capital Limited (Equity Shares of Rs.10/- each fully paid up.)	30,00,000 (100.00)	50,000 (100.00)

NOTE 4: RESERVES & SURPLUS

Particulars	As at March 31, 2018 ₹	As at March 31, 2017 ₹
Profit & Loss Account		
Balance as per last account	(1,90,33,064)	(94,77,295)
Add: Loss During the Year	(94,68,185)	(95,55,769)
Balance as at end of the Year	(2,85,01,248)	(1,90,33,064)

CENTRUM DEFENCE SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENT

NOTE 9: FIXED ASSETS

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01-Apr-17	Additions	Deductions	As at Mar 31, 2018	Upto 01-Apr-17	For the year	Deductions	Upto Mar 31, 2018	As at Mar 31, 2018	As at March 31, 2017
Tangible Assets										
Leasehold Improvement	3,07,645	-	-	3,07,645	79,823	45,524	-	1,25,347	1,82,298	2,27,822
Office Equipments	89,527	-	-	89,527	25,963	17,010	-	42,973	46,554	63,564
Computers - Hardware	2,03,580	-	-	2,03,580	1,10,389	64,457	-	1,74,856	28,724	93,191
Furniture and Fixtures	55,260	-	-	55,260	9,018	25	-	9,042	46,218	46,242
Total	6,56,012	-	-	6,56,012	2,25,192	1,27,026	-	3,52,218	3,03,794	4,30,820
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-
Opening	-	-	-	6,45,145	-	-	-	94,565	5,50,581	-

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Note 5- Long Term Provisions

Particulars	As at March 31, 2013 ₹	As at March 31, 2017 ₹
Provision for Employee Benefits	2,58,742	1,28,936
TOTAL	2,58,742	1,28,936
Note 6- Short Term Borrowings		
Centrum Capital Limited	-	1,83,12,831
TOTAL	-	1,83,12,831
Note 7- Other Current Liabilities		
Interest Accrued but not due	-	23,32,219
<u>Other Payables</u>		
For Expenses	1,90,094	74,581
Trade Payable	1,04,222	80,138
Statutory Dues Payable	5,10,560	2,91,258
TOTAL	8,04,876	27,78,196
Note 8- Short Term Provisions		
Provision for Leave Encashment	59,189	12,517
Provision for Gratuity	294	-
TOTAL	59,483	12,517
Note 10- Trade Receivables		
Debtors Outstanding for a period exceeding six months from the date they were due for payment	-	-
	-	-
Debtors Outstanding for a period less than six months from the date they were due for payment		
Considered good	6,34,244	6,15,831
TOTAL	6,34,244	6,15,831
Note 11- Cash and Bank Balances		
Balances with Banks		
Cash on Hand	2,00,295	5,98,951
	69,797	69,798
TOTAL	2,70,092	6,68,749
Note 12- Other Current Assets		
Other Receivable		
Balance with Revenue Authorities	6,20,609	3,84,926
Other Current Assets	4,97,066	5,00,609
Advance Taxes	2,96,047	98,421
TOTAL	14,13,722	9,83,966

Note 13- Revenue from Operation

Particulars	Year ended March 31, 2018 ₹	Year ended March 31, 2017 ₹
Consultancy Fees	19,76,152	6,84,312
TOTAL	19,76,152	6,84,312
NOTE 14 - Employee Benefit Expense		
Salaries wages and bonus	38,75,187	34,60,873
Contribution to provident & other funds	1,97,052	1,95,140
Gratuity Expenses	-	-
Compensated Absences	-	-
Staff welfare expenses	99,953	75,644
TOTAL	41,72,192	37,31,657
NOTE 15 - Finance Costs		
Interest paid on others	30,77,312	19,18,185
Bank Charges	1,283	1,954
TOTAL	30,78,595	19,20,139
NOTE 16 - Other Expenses		
Rent	15,07,840	16,67,157
Legal and Professional Charges	13,19,450	18,27,335
Communication Costs	55,995	2,24,085
Travelling Expenses	59,609	13,594
Conveyance Expenses	3,58,147	4,11,552
Audit Fees	25,000	28,750
Filing Fees Expenses	3,19,722	20,461
Business Promotion Expenses	1,57,029	-
Electricity Expenses	27,261	55,050
Office Expenses	1,53,402	1,31,324
Printing & Stationary Exp.	83,069	78,350
TOTAL	40,66,524	44,57,658

Note 17: NOTES TO ACCOUNTS

a. Operating Lease:

The Company has taken Office premise on operating lease. Gross rental expenses for the year ended 31st March 2018 aggregated to Rs. 15,07,840/- (Previous Year – Rs. 16,67,157/-) which has been included under the head Rent in the Statement of Profit & Loss.

b. The Company has a process of identification of ‘suppliers’ registered under the Micro, Small and Medium Enterprises Development (‘MSMED’) Act, 2006, by obtaining confirmations from all suppliers. The company has not received intimation from all the ‘suppliers’ regarding their status under MSMED Act, 2006 and hence disclosures if any, relating to amounts unpaid as at the yearend together with interest paid/payable as required have not been furnished.

c. Earnings per share:

Particulars		For the year ended 31st March, 2018	For the year ended 31st March, 2017
i)	Profit after taxes attributable to equity shareholders.	(94,68,185)	(95,55,769)
ii)	Number of equity shares of ₹10 each issued and outstanding		
	- At the end of the year	3,00,00,000	50,000
	- Weighted average number of shares outstanding at the end of the year	1,22,740	50,000
iii)	Basic and Diluted earnings per share	(77.14)	(191.12)

d. Related Party Disclosures:

Names of the related Party and nature of related party transactions:

Centrum Capital Limited: Holding Company

	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Inter Corporate Deposit Taken		
Centrum Capital Limited	1,02,00,000	94,00,000
Total	1,02,00,000	94,00,000
Inter Corporate Deposit Repaid		
Centrum Capital Limited	2,85,12,831	-
Total	2,85,12,831	-
Loan & Advance Payable		
Centrum Capital Limited	-	1,83,12,831
Total	-	1,83,12,831

CENTRUM DEFENCESYSTEMS LIMITED

Consultancy Income		
Centrum Capital Limited	19,76,152	6,84,312
Total	19,76,152	6,84,312
Income Receivable		
Centrum Capital Limited	19,76,152	6,84,312
Total	19,76,152	6,84,312
Other Expense		
Centrum Capital Limited	2,60,000	-
Total	2,60,000	-
Issue of Rights Shares		
Centrum Capital Limited	2,95,00,000	-
Total	2,95,00,000	-

e. Auditor's Remuneration: (Exclusive of GST/Service Tax)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Audit Fees	25,000	25,000

f. Gratuity and Post Employment benefit plans

The following table summarizes 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.

Actuarial Assumption	As at 31 st March 2018	As at 31 st March 2017
Discount rate Current Year	7.56%	6.82%
Expected rate of return on assets	N.A.	N.A.
Salary escalation	5.00%	5.00%
Attrition Rate Current Year	5.00%	5.00%

Change in Present Value of Projected Benefit Obligation	As at 31 st March 2018	As at 31 st March 2017
Present Value of Benefit Obligation at the Beginning of the Year	37,034	-
Interest Cost	2,526	-
Current Service Cost	33,503	37,034
Past Service Cost - Non-Vested Benefit Incurred During the Year	-	-
Past Service Cost - Vested Benefit Incurred During the Year	-	-
Liability Transferred In/ Acquisitions (Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations -	-	-

CENTRUM DEFENCESYSTEMS LIMITED

Due to Change in Demographic Assumptions		
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(6,104)	-
Actuarial (Gains)/Losses on Obligations - Due to Experience	7,173	-
Present Value of Benefit Obligation at the End of the Year	74,132	37,034

Change in the fair value of plan assets	As at 31st March 2018	As at 31st March 2017
Fair Value of Plan Assets at the Beginning of the Year	-	-
Expected Return on Plan Assets	-	-
Contributions by the Employer	-	-
Expected Contributions by the Employees	-	-
Assets Transferred In/Acquisitions	-	-
(Assets Transferred Out/ Divestments)	-	-
(Benefit Paid from the Fund)	-	-
(Assets Distributed on Settlements)	-	-
(Expenses and Tax for managing the Benefit Obligations-paid from the fund)	-	-
Effects of Asset Ceiling	-	-
The Effect Of Changes In Foreign Exchange Rates	-	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-
Fair Value of Plan Assets at the End of the Year	-	-

Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for Current Year	As at 31st March 2018	As at 31st March 2017
Actuarial (Gains)/Losses on Obligation For the Year	1,069	-
Actuarial (Gains)/Losses on Plan Asset For the Year	-	-
Subtotal	1,069	-
Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	1,069	-

Actual Return on Plan Assets	As at 31st March 2018	As at 31st March 2017
Expected Return on Plan Assets	-	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-
Actual Return on Plan Assets	-	-

Amount Recognized in the Balance Sheet	As at 31st March 2018	As at 31st March 2017
(Present Value of Benefit Obligation at the end of the Year)	(74,132)	(37,034)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/ (Deficit))	(74,132)	(37,034)
Unrecognized Past Service Cost at the end	-	-

CENTRUM DEFENCESYSTEMS LIMITED

of the Year		
Net (Liability)/Asset Recognized in the Balance Sheet	(74,132)	(37,034)

Net Interest Cost for Current Period	As at 31st March 2018	As at 31st March 2017
Present Value of Benefit Obligation at the Beginning of the Year	37,034	-
(Fair Value of Plan Assets at the Beginning of the Year)	-	-
Net Liability/(Asset) at the Beginning	37,034	-
Interest Cost	2,526	-
(Expected Return on Plan Assets)	-	-
Net Interest Cost for Current Year	2,526	-

Expenses Recognized in the Statement of Profit or Loss for Current Year	As at 31st March 2018	As at 31st March 2017
Current Service Cost	33,503	37,034
Net Interest Cost	2,526	-
Actuarial (Gains)/Losses	1,069	-
Past Service Cost - Non-Vested Benefit Recognized During the Year	-	-
Past Service Cost - Vested Benefit Recognized During the Year	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Change in Asset Ceiling	-	-
Expenses Recognized in the Statement of Profit or Loss	37,098	37,034

Balance Sheet Reconciliation	As at 31st March 2018	As at 31st March 2017
Opening Net Liability	37,034	-
Expense Recognized in Statement of Profit or Loss	37,098	37,034
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	74,132	37,034

Category of Assets	As at 31st March 2018	As at 31st March 2017
Government of India Assets	-	-
State Government Securities	-	-
Special Deposits Scheme	-	-
Debt Instruments	-	-
Corporate Bonds	-	-
Cash And Cash Equivalents	-	-

CENTRUM DEFENCE SYSTEMS LIMITED

Insurance fund	-	-
Asset-Backed Securities	-	-
Structured Debt	-	-
Other	-	-
Total	-	-

Other Details	As at 31st March 2018	As at 31st March 2017
No of Active Members	4	3
Per Month Salary For Active Members	134,501	116,747
Projected Benefit Obligation (PBO)	74,132	37,034
Prescribed Contribution For Next Year (12 Months)	-	-

Experience Adjustment	As at 31st March 2018	As at 31st March 2017
Actuarial (Gains)/Losses on Obligations - Due to Experience	7,173	-
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	-	-

g. Previous year figures are re-grouped/re-arranged wherever necessary to conform to current year's classification.

As per our attached report of even date
For A.T.Jain & Co.
Chartered Accountants
Firm Registration No. 103886W



Sushil T Jain
Partner
Membership No:033809
Place: Mumbai
Date: 21 MAY 2018



For and on behalf of Board of Directors
Centrum Defence Systems Limited



Shailendra Apte
Director
Din: 00017814
Place: Mumbai
Date:



Darshan Singh Sandhu
Director
Din: 02590325
Place:
Date:

