

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED THROUGH POSTAL BALLOT BY CENTRUM CAPITAL LIMITED ON FRIDAY, MARCH 30, 2018, AT "CENTRUM HOUSE", CST ROAD, VIDYANAGARI MARG, KALINA, SANTACRUZ (EAST), MUMBAI-400098 AT 04.00 P.M.**

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**Amendment in the CCL- Employee Stock Option Scheme 2017 of the Company**

**"RESOLVED THAT** pursuant to the provisions of Sections 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modifications or re-enactments thereof for the time being in force), the Memorandum and Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended ('SEBI Regulations'), and subject to such other approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee(s) of the Board, including Nomination and Remuneration Committee, which the Board has constituted to exercise its powers including the powers conferred on the Board by this resolution) and in partial modifications to the special resolutions approved and passed by the members in the general meeting of the Company held on April 05, 2008 and August 31, 2017, the consent of the Company be and is hereby accorded to amend of the 'CCL-Employee Stock Option Scheme 2017' ("ESOP 2017") and inter-alia, in particular Clauses 3.5 and 7.2 respectively thereof which provides for the following:

- a. Revised Clause 3.5 - "Exercise Period" means the period of 5 years from the Grant Date, subject to Clause 13 of the Plan, unless the Board/ Committee/ Trust decides otherwise; and
- b. Revised Clause 7.2 - Subject to continued employment and in accordance with Clause 10 of the Plan, all the granted Options shall Vest with the Participant on the last day of the of 1st year from the Grant date.

**RESOLVED FURTHER THAT** it is hereby noted that the amendments to the ESOP 2017 are not prejudicial to the interests of the option holders;

**RESOLVED FURTHER THAT** the Board/Nomination and Remuneration Committee/Trust be and is hereby authorized to vary, amend, modify or alter the terms of the Scheme in accordance with and subject to the terms of the Act and any Guidelines, Rules or Regulations that may be issued by any regulatory/statutory authority, as applicable;

**RESOLVED FURTHER THAT** for the purpose of giving effect to said resolutions, the Board/Nomination and Remuneration Committee/Trust be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of these resolutions."

**CERTIFIED TRUE COPY  
FOR CENTRUM CAPITAL LIMITED**

**BALAKRISHNA KUMAR  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS 51901**

**CERTIFIED TRUE COPY OF THE EXPLANATORY STATEMENT TO THE RESOLUTION PASSED THROUGH POSTAL BALLOT BY CENTRUM CAPITAL LIMITED ON FRIDAY, MARCH 30, 2018, AT "CENTRUM HOUSE", CST ROAD, VIDYANAGARI MARG, KALINA, SANTACRUZ (EAST), MUMBAI-400098 AT 04.00 P.M.**

The Company, in order to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talent, and to retain them for ensuring sustained growth, had implement an employee stock option scheme namely 'CCL – Employee Stock Option Scheme 2017' ("ESOP 2017"/ "Scheme") seeking to cover eligible employees including Directors of the Company and its subsidiary companies, step down subsidiaries or holding company (if any) (present and future) ("the Eligible Employees"). ESOP 2017 had implemented through the employee welfare trust of the Company namely 'Centrum ESOS Trust' ("Trust"). ESOP 2017, which was approved by the shareholders of the Company at its meeting held on August 31, 2017.

With an intent to further benefit the Eligible Employee and make it more meaningful, it is proposed to amend, inter-alia, Clauses 3.5 and 7.2 i.e. respectively Exercise Period and Vesting of options of ESOP 2017. The Board on the recommendation of Nomination and Remuneration Committee proposed following amendment in Clauses 3.5 and 7.2 of ESOP 2017:

Clause Nos.	Existing Provision	Proposed Provision
3.5	"Exercise Period" means the period of 9 years from the Grant Date, subject to Clause 13 of the Plan, unless the Board/ Committee/ Trust decides otherwise	"Exercise Period" means the period of 5 years from the Grant Date, subject to Clause 13 of the Plan, unless the Board/ Committee/ Trust decides otherwise
7.2	Subject to continued employment and in accordance with Clause 10 of the Plan, all the granted Options shall Vest with the Participant on the last day of the of 5th year from the Grant date.	Subject to continued employment and in accordance with Clause 10 of the Plan, all the granted Options shall Vest with the Participant on the last day of the of 1 <sup>st</sup> year from the Grant date.

The proposed amendment shall be applicable to all the Grants including the Grants made before passing of this resolution.

As per SEBI (Share Based Employee Benefits) Regulations, 2014, a company may by approval of shareholders by special resolution vary terms of any employee stock option scheme provided such variation is not prejudicial to the interests of the employees.

The proposed revision in the ESOP 2017 are for the benefit of employees of the Company and its subsidiaries and/or step down subsidiaries and/or holding company (if any) who have been / shall be granted stock option under ESOP 2017.

The copies of existing and revised ESOP 2017 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, 2<sup>nd</sup> Floor, Dr. D.N. Road, Fort, Mumbai-400001 during working hours on any working day from Wednesday, February 28, 2018, to Thursday, March 29, 2018.

The Board of Directors of your Company recommend the Resolutions at Item No. 1 for the approval of the Shareholders by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in this Resolution, except to the extent they may be lawfully granted Options under the ESOP 2017.

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FOR CENTRUM CAPITAL LIMITED**

**BALAKRISHNA KUMAR  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS 51901**

**Centrum Capital Limited (CIN: L65990MH1977PLC019986)**

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