Ref: CEL/NSEBSE/CR/06032019 6th March, 2019

To,

| | |
|---|---|
| Listing Department<br>National Stock Exchange of India Limited<br>Exchange Plaza,<br>Bandra Kurla Complex,<br>Bandra (East),<br>Mumbai – 400 051 | Department of Corporate Services - Listing<br>BSE Limited<br>P. J. Towers,<br>Dalal Street,<br>Mumbai – 400 001 |

**Re: Scrip Symbol: CENTUM/ Scrip Code: 517544**

Dear Sir/ Madam,

**Sub: Reaffirmation of Credit Rating – Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that CRISIL Limited has reaffirmed the long term and short term Credit Ratings for the enhanced credit limits of the Company and the details of the same are as follows:

| | |
|---|---|
| **Total Bank Loan Facilities Rated** | Rs.349.7 Crores (enhanced from Rs.329.7 Crores) |
| **Long Term Rating** | CRISIL BBB-/Stable (reaffirmed) |
| **Short Term Rating** | CRISIL A3 (reaffirmed) |

We are enclosing herewith a copy of the rating letter received from CRISIL Limited for the aforesaid Rating confirmation.

This disclosure is pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,
For **Centum Electronics Limited**

NAGARAJ K V
Digitally signed by NAGARAJ K V
Date: 2019.03.06 12:50:21 +05'30'

**Nagaraj K V**
**Company Secretary & Compliance Officer**

Encl: as above

# Ratings

CRISIL
An S&P Global Company

**CONFIDENTIAL**

GDS3348/218111/BLR/021901277
February 28, 2019

**Mr. Desikan K.S.**
Chief Financial Officer
**Centum Electronics Limited**
No. 44, KHB Industrial Area
Yelahanka
New Town
Bangalore - 560106
Tel:080 30046000

Dear Mr. Desikan K.S.,

**Re: Review of CRISIL Ratings on the bank facilities of Centum Electronics Limited**

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL on the ratings as on date.

| | |
|---|---|
| **Total Bank Loan Facilities Rated** | **Rs.349.7 Crore (Enhanced from Rs.329.7 Crore)** |
| **Long-Term Rating** | **CRISIL BBB-/Stable (Reaffirmed)** |
| **Short-Term Rating** | **CRISIL A3 (Reaffirmed)** |

*(Bank-wise details as per Annexure 1)*

As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the ratings.

This letter will remain valid till March 31, 2019. After this date, please insist for a new rating letter (dated later than March 31, 2019). Please visit www.crisil.com to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Nitin Kansal
Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings

*A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.*

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

| S.No. | Bank Facility | Bank | Amount (Rs. in Crore) | Outstanding Rating |
|---|---|---|---|---|
| 1 | Cash Credit | State Bank of India | 41.0 | CRISIL BBB-/Stable |
| 2 | Cash Term Loan | Citibank N. A. | 38.0 | CRISIL BBB-/Stable |
| 3 | Export Packing Credit | Citibank N. A. | 35.0 | CRISIL BBB-/Stable |
| 4 | Letter of credit & Bank Guarantee | Kotak Mahindra Bank Limited | 19.7 | CRISIL A3 |
| 5 | Letter of credit & Bank Guarantee | State Bank of India | 113.0 | CRISIL A3 |
| 6 | Working Capital Loan | YES Bank Limited | 20.0 | CRISIL BBB-/Stable |
| 7 | Working Capital Loan | HDFC Bank Limited | 40.0 | CRISIL BBB-/Stable |
| 8 | Working Capital Loan | Kotak Mahindra Bank Limited | 43.0 | CRISIL BBB-/Stable |
| | **Total** | | **349.7** | |

*A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.*