CENTUM

Ref:CEL:SEC:056:2018-19 August 23, 2018

To,
The Manager,
Listing Department,
The National Stock Exchange of India Ltd,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Mumbai – 400051

Dear Sir / Madam,

Sub: Intimation of revision in credit rating

In compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that CRISIL has revised the credit ratings assigned to the bank facilities of the Company as detailed below:

Total Bank Loan Facilities Rated	Rs. 329.7 Crore
Long-Term Rating	CRISIL BBB-/Stable (Downgraded from CRISIL BBB+/Negative)
Short-Term Rating	CRISIL A3 (Downgraded from CRISIL A2)

Please find enclosed the letter from CRISIL on the ratings as above.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For Centum Electronics Limited,

K.S. Desikan
Chief Financial Officer

Encl: as above.

Centum Electronics Limited
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CIN - L85110KA1993PLC013869

CONFIDENTIAL

GDS3348/204933/BLR/081800923
August 20, 2018

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.329.7 Crore**
Long-Term Rating	**CRISIL BBB-/Stable (Downgraded from CRISIL BBB+/Negative)**
Short-Term Rating	**CRISIL A3 (Downgraded from CRISIL A2)**

(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.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL will be necessary.

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. 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.