CENTUM

Ref:CEL:SEC:167:2017-18 November 7, 2017

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. 289.7 Crore (Enhanced from Rs.265 Crore)
Long-Term Rating	CRISIL BBB+/Stable (Reaffirmed)
Short-Term Rating	CRISIL A2 (Reaffirmed)

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,

Ramu Akkili
Company Secretary

Encl: as above.

Centum Electronics Limited
44, KHB Industrial Area, Yelahanka New Town, Bangalore - 560 106, Karnataka, India
Tel +91-(0)80-4143-6000 **Fax** +91-(0)80-4143-6005 www.centumindia.com
CIN - L85110KA1993PLC013869

Ratings

CRISIL
An S&P Global Company

CONFIDENTIAL

GDS3348/182127/BLR/111703207
November 03, 2017

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.289.7 Crore (Enhanced from Rs.265 Crore)**
Long-Term Rating	**CRISIL BBB+/Stable (Reaffirmed)**
Short-Term Rating	**CRISIL A2 (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, 2018. After this date, please insist for a new rating letter (dated later than March 31, 2018). 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,

Salim Suleman Yahoo
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.

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	State Bank of India	101.0	CRISIL A2
2	Bank Guarantee	Kotak Mahindra Bank Limited	19.7	CRISIL A2
3	Cash Credit	State Bank of India	6.0	CRISIL BBB+/Stable
4	Export Packing Credit	State Bank of India	35.0	CRISIL BBB+/Stable
5	Letter of Credit	State Bank of India	12.0	CRISIL A2
6	Long Term Loan	Citibank N. A.	38.0	CRISIL BBB+/Stable
7	Packing Credit	Citibank N. A.	35.0	CRISIL A2
8	Working Capital Demand Loan	Kotak Mahindra Bank Limited	43.0	CRISIL BBB+/Stable
	Total		**289.7**	

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