CENTUM

Ref: CEL: SEC: 180: 2017-18

December 6, 2017

To
Listing Department,
National Stock Exchange of India Limited,
Exchange plaza, 5th Floor, Plot No. C/1,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Dear Sir/Madam,

Sub: Unaudited Standalone Financial Results for the quarter ended September 30, 2017

We wish to inform that the Board of directors at its meeting held on Wednesday, December 6, 2017, adopted the Unaudited Standalone Financial Results for the quarter ended Septmber 30, 2017.

The Unaudited Standalone Financial Results in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are enclosed herewith and will be publishing the Unaudited Standalone Financial Results for the quarter ended September 30, 2017.

A copy of the Limited Review Report for the Standalone Financial Results for the Quarter ended September 30, 2017 received from the Statutory Auditors, M/S. S.R. Batliboi Associates LLP, Chartered Accountants, is also enclosed herewith.

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
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Tel +91-(0)80-4143-6000 **Fax** +91-(0)80-4143-6005 www.centumindia.com
CIN - L85110KA1993PLC013869

Centum Electronics Limited
Corporate Identity Number (CIN): L85110KA1993PLC013869
Regd. Office: No. 44, KHB Industrial Area, Yelahanka New Township, Bengaluru - 560 106
Phone: +91-80-41436000 Fax: +91-80-41436005
Email: ramua@centumelectronics.com Website : www.centumelectronics.com

Statement of unaudited standalone results for the quarter and six months ended September 30, 2017

(Rs. in lakhs)

Sl.No.	PARTICULARS	Quarter ended			Six Months Ended	
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	**Income**					
	(a) Revenue from operations					
	(i)Sales/Income from operations	8,996.31	9,787.16	10,737.24	18,783.47	19,550.01
	(ii)Other operating income	121.50	143.69	114.98	265.19	230.47
	(b) Other income	68.25	94.17	106.06	162.42	217.71
	Total income	**9,186.06**	**10,025.02**	**10,958.28**	**19,211.08**	**19,998.19**
2	**Expenses**					
	(a)Cost of materials consumed	6,161.74	5,693.45	7,157.46	11,855.19	14,804.85
	(b)Excise duty expenses	-	335.66	285.04	335.66	539.70
	(c)Changes in inventories of finished goods and work-in-progress	760.90	188.31	(371.00)	949.21	(2,587.03)
	(d)Employee benefits expenses	1,505.04	1,397.31	1,227.73	2,902.35	2,430.58
	(e)Finance costs	229.15	199.77	154.85	428.92	227.48
	(f)Depreciation and amortisation expenses	304.68	293.56	161.49	598.24	317.04
	(g)Other expenses	1,347.75	1,111.41	872.65	2,459.16	2,051.43
	Total expenses	**10,309.26**	**9,219.47**	**9,488.22**	**19,528.73**	**17,784.05**
3	**(Loss) / profit before exceptional items and tax (1-2)**	**(1,123.20)**	**805.55**	**1,470.06**	**(317.65)**	**2,214.14**
4	Exceptional items (Refer note 5)	-	-	-	-	(391.19)
5	**(Loss) / profit before tax (3+4)**	**(1,123.20)**	**805.55**	**1,470.06**	**(317.65)**	**1,822.95**
6	**Tax expenses**					
	(a) Current tax	(225.85)	233.60	411.65	7.75	511.65
	(b) Deferred tax charge / (credit)	20.38	75.50	46.23	95.88	39.19
7	**(Loss) / profit for the period (5-6)**	**(917.73)**	**496.45**	**1,012.18**	**(421.28)**	**1,272.11**
8	**Other Comprehensive Income/(Expenses) (net of tax)**					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurements of the net defined benefit liability	(2.35)	(2.35)	(2.16)	(4.70)	(4.32)
	(ii) Income tax on above	0.82	0.81	0.75	1.63	1.50
	(b) (i)Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii)Income tax on above	-	-	-	-	-
9	**Total comprehensive income for the period** (Comprising (Loss) / profit and Other Comprehensive Income/(expenses) (net of tax) for the period (7+8)	**(919.26)**	**494.91**	**1,010.77**	**(424.35)**	**1,269.29**
10	**Paid up equity share capital** (Face value- Rs.10 per share)	1,283.39	1,279.29	1,271.21	1,283.39	1,271.21
11	**Earnings per equity share (of Rs. 10 each) :**					
	(a) Basic (Rs.)	(7.17)	3.89	7.96	(3.30)	10.02
	(b) Diluted (Rs.)	(7.14)	3.86	7.85	(3.28)	9.88

S. R. Batliboi & Associates LLP Bengaluru

For CENTUM ELECTRONICS LIMITED

APPARAO V MALLAVARAPU
CHAIRMAN & MANAGING DIRECTOR

Centum Electronics Limited
Corporate Identity Number (CIN): L85110KA1993PLC013869
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Statement of standalone assets and liabilities

(Rs. in lakhs)

S.No.	PARTICULARS	As at September 30, 2017 (unaudited)
I	**Assets**	
(1)	**Non-current assets**	
	(a) Property, plant and equipment	10,721.60
	(b) Capital work-in-progress	67.51
	(c) Goodwill	363.48
	(d) Other intangible assets	172.47
	(e) Financial assets	
	(i) Investments	5,166.22
	(ii) Other non-current financial assets	504.45
	(f) Deferred tax assets (net)	200.10
	(g) Non-current tax assets (net)	281.87
	(h) Other non-current assets	797.34
	Total non-current assets	**18,275.04**
(2)	**Current assets**	
	(a) Inventories	20,312.76
	(b) Financial assets	
	(i) Trade receivables	8,409.42
	(ii) Cash and cash equivalents	781.11
	(iii) Bank balances other than cash and cash equivalents	1,492.49
	(iv) Other current financial assets	62.85
	(c) Other current assets	3,689.05
	Total current assets	**34,747.68**
	TOTAL ASSETS (1+2)	**53,022.72**
II	**Equity and liabilities**	
(1)	**Equity**	
	(a) Equity share capital	1,283.39
	(b) Other equity	16,621.18
	Total equity	**17,904.57**
(2)	**Non-current liabilities**	
	(a) Financial liabilities	
	(i) Borrowings	2,571.62
	(ii) Other financial liabilities	48.71
	(b) Net employee defined benefit liabilities	271.70
	Total non-current liabilities	**2,892.03**
(3)	**Current liabilities**	
	(a) Financial liabilities	
	(i) Borrowings	13,306.24
	(ii) Trade payables	11,085.52
	(iii) Other financial liabilities	1,658.49
	(b) Other current liabilities	5,888.57
	(c) Net employee defined benefit liabilities	28.29
	(d) Provisions	239.05
	(e) Liabilities for current tax (net)	19.96
	Total current liabilities	**32,226.12**
	TOTAL EQUITY AND LIABILITIES (1+2+3)	**53,022.72**

S. R. Batliboi & Associates LLP
Bengaluru

For CENTUM ELECTRONICS LIMITED

APPARAO V MALLAVARAPU
CHAIRMAN & MANAGING DIRECTOR

Notes to the unaudited standalone financial results for the quarter and six months ended September 30, 2017

1. Investors can view the standalone unaudited financial results of Centum Electronics Limited ("the Company" or "CEL") on the Company's website www.centumelectronics.com or on the websites of BSE (www.bseindia.com) or NSE (www.nse-india.com).

2. The Company has adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 (transition date being 1 April 2016) and accordingly the standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") 34 on Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   The Company has opted to avail relaxation provided by Securities and Exchange Board of India ("SEBI") vide the aforesaid circular dated July 5, 2016 in respect of disclosure requirements for figures of earlier periods. Accordingly, the figures for the year ended March 31, 2017 have not been presented. The reserves (excluding revaluation reserve), as per the balance sheet of the previous accounting year not being mandatory, have not been presented.

   The standalone unaudited financial results for the quarter and six months ended September 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary diligence to ensure that the standalone financial results for the quarter and six months ended September 30, 2016 provide a true and fair view of the Company's affairs.

3. The Company is an integrated business unit which addresses the Electronics System Design and Manufacturing ("ESDM") and accordingly there is only one reportable segment called ESDM in accordance with the requirement of Ind AS 108- "Operating segments".

4. Reconciliation of the standalone unaudited financial results to those reported in previous Indian GAAP for the quarter ended and six months ended September 30, 2016 are summarized as below:

(Rs in lakhs)

Particulars	THREE MONTHS ENDED	SIX MONTHS ENDED
	30.09.2016	30.09.2016
	Amount	Amount
Profit after tax as per previous Indian GAAP	**996.07**	**1,237.58**
Add/ (Less):		
Reversal of amortisation of goodwill	24.99	49.70
Others	(1.29)	1.22
Income Tax impact on above adjustments	(9.00)	(19.21)
Total Comprehensive Income as per Ind AS	**1,010.77**	**1,269.29**

5. The Board of Directors of the Company had considered and approved the investment of 51% controlling stake in Adetel Group S.A., France on June 17, 2016. The aforesaid transaction was completed on July 4, 2016. The Company had incurred expenses amounting to Rs 391.19 lakhs on account of professional charges, travelling, finance cost, etc. in connection with the aforesaid investment which was disclosed as exceptional items for the six months ended September 30, 2016.

6. The standalone unaudited financial results of the Company for the quarter ended September 30, 2017 have been reviewed by the Audit Committee in their meeting on December 05, 2017 and approved by the Board of Directors in their meeting held on December 06, 2017.

7. The statutory auditor's of the Company have carried out a limited review of the standalone financial results for the quarter and six months ended September 30, 2017.

8. Previous period figures have been regrouped/reclassified, wherever necessary to conform to current period classification.

For Centum Electronics Limited

Apparao V Mallavarapu
Chairman & Managing Director

Place : Bangalore
Date : 06 December 2017

S.R. Batliboi & Associates LLP
Bengaluru

CENTUM ELECTRONICS LIMITED

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th & 13th Floor
"UB City" Canberra Block
No.24, Vittal Mallya Road
Bengaluru-560 001, India

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Limited Review Report

The Board of Directors
Centum Electronics Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Centum Electronics Limited (the 'Company') for the quarter and six months ended September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We have not audited or reviewed the accompanying unaudited standalone financial results and other financial information for the quarter and six months ended September 30, 2016, including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding quarter with the profit reported under previous GAAP which have been prepared solely based on the information compiled by management and has been approved by the Board of Directors.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number:101049W/E300004

per Sandeep Karnani
Partner
Membership number: 061207

Place: Bengaluru
Date: December 06, 2017

S.R. Batliboi & Associates LLP Bengaluru