CENTUM

Ref: CEL: SEC: 105:2018-19 November 14, 2018

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 and Consolidated Financial Results for the quarter ended September 30, 2018

We wish to inform that the Board of directors its meeting held on Wednesday, November 14, 2018, adopted the Unaudited Standalone Financial Results for the quarter ended September 30, 2018.

The Unaudited Standalone and Consolidated Financial Results in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are enclosed herewith.

A copy of the Limited Review Report for Standalone and Consolidated Financial Results for the Quarter ended September 30, 2018 received from the Statutory Auditors, M/S. S.R. Batliboi & Associates LLP, Chartered Accountants, are also enclosed herewith.

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.

C

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

Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2018

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Refer note 6)	(Unaudited)	(Refer note 6)	(Audited)
	A. Continuing Operations						
1	**Income**						
	(a) Revenue from operations						
	(I) Sales / Income from operations	22,094.17	19,774.75	19,781.48	41,868.92	38,679.27	80,214.33
	(II) Other operating income	1,021.15	1,064.04	1,193.15	2,085.19	2,361.63	4,469.68
	(b) Other income	230.80	674.60	89.83	905.40	752.19	2,140.31
	Total income	23,346.12	21,513.39	21,064.44	44,859.51	41,793.09	86,824.32
2	**Expenses**						
	(a) Cost of materials consumed	11,621.19	12,165.22	9,027.42	23,786.41	17,401.59	40,205.02
	(b) Excise duty expenses	-	-	-	-	335.66	335.66
	(c) Changes in inventories of finished goods and work-in-progress	(987.54)	(2,864.26)	1,187.27	(3,851.80)	1,003.01	(817.94)
	(d) Employee benefits expenses	8,196.51	8,918.87	6,596.39	17,124.88	14,514.49	30,908.32
	(e) Finance costs	847.32	799.90	534.31	1,647.22	976.43	2,210.13
	(f) Depreciation and amortisation expenses	913.54	874.72	914.73	1,788.26	1,720.83	3,358.40
	(g) Loss on account of foreign exchange fluctuations (net)	730.86	776.68	298.24	1,507.54	308.86	277.49
	(h) Other expenses	2,487.24	2,747.94	2,578.60	5,235.18	5,656.65	11,330.64
	Total expenses	23,809.12	23,428.57	21,536.96	47,237.69	41,918.52	87,807.82
3	(Loss) / profit before exceptional items, share in (loss) / profit of associates and joint ventures and tax expense from continuing operations (1-2)	(463.00)	(1,915.18)	(472.52)	(2,378.18)	(125.43)	(983.50)
4	Exceptional items (Refer note 4)	72.29	584.99	-	657.28	-	-
5	(Loss)/profit before share in (loss) / profit of associates and joint ventures and tax expense from continuing operations (3±4)	(390.71)	(1,330.19)	(472.52)	(1,720.90)	(125.43)	(983.50)
6	**Tax expenses**						
	(a) Current tax	(20.60)	713.03	(190.56)	702.23	43.04	60.17
	(b) Deferred tax	(43.36)	(54.52)	(43.46)	(97.90)	(22.43)	39.05
7	(Loss)/profit before share in (loss) / profit of associates and joint ventures from continuing operations (5±6)	(336.53)	(1,988.70)	(238.50)	(2,325.23)	(146.04)	(1,082.52)
8	Share of profit / (loss) of associates and joint ventures from continuing operations	-	-	-	-	-	(102.43)
9	(Loss) / profit after tax expense from continuing operations (7±8)	(336.53)	(1,988.70)	(238.50)	(2,325.23)	(146.04)	(1,184.95)
	B. Discontinuing Operations						
10	Share of profit / (loss) of associates and joint ventures from discontinuing operations (Refer note 4)	-	29.02	23.84	29.02	(15.61)	(268.08)
11	(Loss) / profit after tax expense from discontinuing operations	-	29.02	23.84	29.02	(15.61)	(268.08)
12	(Loss) / profit after tax for the respective periods (9±11)	(336.53)	(1,959.68)	(214.66)	(2,296.21)	(161.65)	(1,453.03)
13	**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	7.14	7.14	(2.35)	14.28	(4.70)	28.58
	(II) Income tax on above	-	-	0.82	-	1.63	-
	(b)(I) Items that will be reclassified to profit or loss	(20.08)	(12.65)	43.23	(32.73)	(15.76)	21.50
	(II) Income tax on above	-	-	-	-	-	-
14	Total comprehensive income for the period (Comprising Profit/(Loss) and Other Comprehensive Income/(Expenses)(net of tax)) for the period (12±13)	(349.47)	(1,965.19)	(172.96)	(2,314.66)	(180.48)	(1,402.95)
15	**Total comprehensive income attributable to:**						
	(a) Owners of the Company	(107.87)	(1,574.12)	(514.81)	(1,681.99)	(297.18)	(1,846.40)
	(b) Non controlling interest	(241.60)	(391.07)	341.85	(632.67)	116.70	443.45
	Total comprehensive income for the period	(349.47)	(1,965.19)	(172.96)	(2,314.66)	(180.48)	(1,402.95)
16	Paid up equity share capital (Face value - Rs 10 per share)	1,288.11	1,287.50	1,283.39	1,288.11	1,283.39	1,286.97
17	**Earnings per equity share (EPS) (of Rs. 10 each) :**						
	(a) Basic / Diluted EPS from continuing and discontinuing operations (Rs.)	(0.74)	(12.19)	(4.35)	(12.93)	(2.18)	(14.80)
	(b) Basic / Diluted EPS from continuing operations (Rs.)	(0.74)	(12.42)	(4.54)	(13.16)	(2.06)	(12.71)
	(c) Basic / Diluted EPS from discontinuing operations (Rs.)	-	0.23	0.19	0.23	(0.12)	(2.09)

S.R. Batliboi & Associates LLP Bengaluru

CENTUM ELECTRONICS LTD. BANGALORE

Notes to the unaudited consolidated financial results for the quarter and six months ended September 30, 2018

1. Statement of consolidated assets and liabilities

(Rs. in lakhs)

S.No.	Particulars	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
A	**Assets**		
(1)	**Non-current assets**		
	(a) Property, plant and equipment	12,513.41	12,212.67
	(b) Capital work-in-progress / Intangible assets under development	3,212.84	2,658.45
	(c) Goodwill on consolidation	3,762.27	3,762.27
	(d) Other intangible assets	7,526.84	7,884.88
	(e) Financial assets		
	(i) Investments	1,446.89	1,444.12
	(ii) Loans	619.88	544.44
	(iii) Others non-current financial assets	938.98	-
	(f) Non-current tax assets	1,012.16	5,067.59
	(g) Other non-current assets	937.04	645.40
	Total non-current assets	**31,970.31**	**34,219.82**
(2)	**Current assets**		
	(a) Inventories	28,978.85	26,970.22
	(b) Financial assets		
	(i) Trade receivables	36,973.11	32,710.47
	(ii) Cash and cash equivalents	2,789.06	2,172.90
	(iii) Bank balances other than (ii) above	1,049.41	1,586.80
	(iv) Loans	4.50	11.26
	(v) Other current financial assets	53.18	17.92
	(c) Other current assets	9,348.64	6,647.37
	(d) Assets classified as held for disposal	-	2,963.54
	Total current assets	**79,196.75**	**73,080.48**
	Total assets (1+2)	**111,167.06**	**107,300.30**
B	**Equity and liabilities**		
	Equity		
	(a) Equity share capital	1,288.11	1,286.97
	(b) Other equity	15,651.67	17,330.10
	Equity attributable to equity holders of the parent	**16,939.78**	**18,617.07**
	Non-controlling interests	1,968.66	2,605.84
(1)	**Total equity**	**18,908.44**	**21,222.91**
	Liabilities		
(2)	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	7,122.79	7,937.29
	(ii) Other non-current financial liabilities	4,665.21	4,479.24
	(b) Deferred tax liabilities (net)	1,220.06	1,317.93
	(c) Provisions	1,651.20	1,564.78
	Total non-current liabilities	**14,659.26**	**15,299.24**
(3)	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	28,358.39	26,697.18
	(ii) Trade payables	18,619.09	18,407.92
	(iii) Other current financial liabilities	4,134.67	3,659.27
	(b) Other current liabilities	25,071.45	21,803.22
	(c) Provisions	202.99	156.90
	(d) Income tax liabilities (net)	1,212.77	53.66
	Total current liabilities	**77,599.36**	**70,778.15**
	Total equity and liabilities (1+2+3)	**111,167.06**	**107,300.30**

S.R. Batliboi & Associates LLP
Bengaluru

Notes to the unaudited consolidated financial results for the quarter and six months ended September 30, 2018

2 Investors can view the unaudited consolidated financial results of Centum Electronics Limited ("the Group" or "the Company") on the Company's website www.centumindia.com or on the websites of BSE (www.bseindia.com) or NSE (www.nse-india.com).

3 The Company along with its subsidiaries, associates and joint ventures are 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 (a) During the six months period ended September 30, 2018, the Group has divested its entire 51% stake in Centum Rakon India Private Limited, a joint venture entity and realized a profit of Rs. 584.99 Lakhs on such sale of shares, which has been disclosed as an 'exceptional item' in the unaudited consolidated financial results of the Group for the six months period ended September 30, 2018.

(b) During the quarter ended September 30, 2018, the Group has divested its entire 50% stake in Sandhi SAS, a joint venture entity and realized a profit of Rs. 72.29 Lakhs on such sale of shares, which has been disclosed as an 'exceptional item' in the unaudited consolidated financial results of the Group for the quarter and six months ended September 30, 2018.

5 During the year ended March 31, 2018, as per Regulation 33(3)(b)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, the Company had intimated the Stock Exchanges and opted not to submit quarterly / year to date consolidated financial results during the year ended March 31, 2018. Based on an internal assessment, during the current year, the Company has opted to submit the quarterly / year to date consolidated financial results.

6 The consolidated financial results for the quarter and six months ended September 30, 2017, prepared by the management of the Group, have not been subjected to limited review or audit. However, the management has exercised necessary diligence to ensure that the consolidated financial results for the quarter and six months ended September 30, 2017 provide a true and fair view of the Group's affairs.

7 The unaudited consolidated financial results of the Company for the quarter and six months ended September 30, 2018 have been reviewed by the Audit Committee in their meeting on November 13, 2018 and approved by the Board of Directors in their meeting held on November 14, 2018.

8 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

9 The statutory auditor's of the Company have carried out a limited review of the unaudited consolidated financial results for the quarter and six months ended September 30, 2018.

10 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 : Bengaluru
Date : November 14, 2018

CENTUM ELECTRONICS LTD. BANGALORE

S.R. Batliboi & Associates LLP Bengaluru

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: appareo@centumelectronics.com Website : www.centumindia.com

Statement of unaudited standalone results for the quarter and six months ended September 30, 2018

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	(a) Revenue from operations						
	(i) Sales/Income from operations	10,578.37	7,961.07	8,959.50	18,539.44	18,740.06	35,228.36
	(ii) Other operating income	199.80	130.89	158.32	330.69	308.60	642.43
	(b) Other income	184.41	133.73	68.25	318.14	158.04	766.66
	Total income	**10,962.58**	**8,225.69**	**9,186.07**	**19,188.27**	**19,206.70**	**36,637.45**
2	**Expenses**						
	(a) Cost of materials consumed	7,750.61	7,968.58	6,161.74	15,719.20	11,855.19	25,573.03
	(b) Excise duty expenses	-	-	-	-	335.66	335.66
	(c) Changes in inventories of finished goods and work-in-progress	(1,118.70)	(2,882.43)	760.90	(4,001.13)	949.21	(547.85)
	(d) Employee benefits expenses	1,605.07	1,551.96	1,505.04	3,157.03	2,902.35	6,051.89
	(e) Finance costs	648.16	636.23	329.63	1,284.40	580.04	1,500.84
	(f) Depreciation and amortisation expenses	297.68	303.70	304.68	601.38	598.24	1,202.19
	(g) Loss on account of foreign exchange fluctuations (net)	713.36	794.17	250.23	1,507.54	245.85	142.93
	(h) Other expenses	786.92	894.78	997.04	1,681.69	2,057.81	4,299.69
	Total expenses	**10,683.10**	**9,266.99**	**10,309.26**	**19,950.11**	**19,524.35**	**38,558.38**
3	**(Loss) / profit before exceptional items and tax (1-2)**	**279.48**	**(1,041.30)**	**(1,123.19)**	**(761.84)**	**(317.65)**	**(1,920.93)**
4	Exceptional items (Refer note 3)	-	3,288.35	-	3,288.35	-	-
5	**(Loss) / Profit before tax (3 ± 4)**	279.48	**2,247.05**	**(1,123.19)**	**2,526.51**	**(317.65)**	**(1,920.93)**
6	**Tax expenses**						
	(a) Current tax (Refer note 3)	-	713.03	(225.85)	713.03	7.75	4.16
	(b) Deferred tax (credit) / charge	10.87	(0.27)	20.38	10.60	95.88	256.05
7	**(Loss) / profit for the period (5± 6)**	**268.61**	**1,534.29**	**(917.72)**	**1,802.88**	**(421.28)**	**(2,181.14)**
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	7.14	7.14	(2.35)	14.29	(4.70)	28.58
	(ii) Income tax on above	-	-	0.82	-	1.63	-
	(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))**	**275.75**	**1,541.43**	**(919.25)**	**1,817.17**	**(424.35)**	**(2,152.56)**
10	**Paid up equity share capital** (Face value- Rs.10 per share)	1,288.11	1,287.50	1,283.39	1,288.11	1,283.39	1,286.97
11	**Earnings per equity share (of Rs. 10 each):**						
	(a) Basic (Rs.)	2.09	11.94	(7.17)	14.00	(3.30)	(17.02)
	(b) Diluted (Rs.)	2.08	11.92	(7.17)	13.98	(3.30)	(17.02)

S. R. Batliboi & Associates LLP Bengaluru

CENTUM ELECTRONICS LTD. BANGALORE

Centum Electronics Limited

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Phone: +91-80-41436000 Fax: +91-80-41436005
Email: appararao@centumelectronics.com Website : www.centumindia.com

Statement of standalone assets and liabilities

(Rs. in lakhs)

S.No.	Particulars	As at	
		September 30, 2018	March 31, 2018
		(unaudited)	(Audited)
I	**Assets**		
(1)	**Non-current assets**		
	(a) Property, plant and equipment	10,106.48	10,425.67
	(b) Capital work-in-progress	340.88	3.88
	(c) Goodwill	363.48	363.48
	(d) Other intangible assets	168.72	151.97
	(e) Intangible asset under development	101.79	58.85
	(f) Financial assets		
	(i) Investments	4,876.98	4,876.98
	(ii) Loans	203.24	151.88
	(iii) Other non-current financial assets	938.99	-
	(g) Deferred tax assets (net)	27.70	38.30
	(h) Non-current tax assets (net)	307.27	311.02
	(i) Other non-current assets	937.04	645.39
	Total	18,372.57	17,027.42
(2)	**Current assets**		
	(a) Inventories	26,437.89	24,731.21
	(b) Financial assets		
	(i) Trade receivables	11,884.61	9,475.71
	(ii) Cash and cash equivalents	1,289.85	798.76
	(iii) Bank balances other than cash and cash equivalents	1,049.41	1,586.85
	(iv) Other current financial assets	53.18	46.24
	(v) Loans	4.50	12.50
	(c) Other current assets	2,282.96	2,102.10
	Total	43,002.40	38,753.37
(3)	**Assets classified as held for disposal**	-	289.24
	Total assets (1+2+3)	61,374.97	56,070.03
II	**Equity and liabilities**		
(1)	**Equity**		
	(a) Equity share capital	1,288.11	1,286.97
	(b) Other equity	16,568.85	14,745.40
	Total equity	17,856.96	16,032.37
(2)	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	1,812.84	2,087.34
	(ii) Other non-current financial liabilities	62.61	63.40
	(b) Net non-current employee defined benefit liabilities	341.41	329.49
	Total	2,216.86	2,480.23
(3)	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	17,958.10	17,782.34
	(ii) Trade payables	11,138.59	11,330.28
	(iii) Other current financial liabilities	2,036.00	1,748.92
	(b) Other current liabilities	9,277.53	6,539.04
	(c) Net current employee defined benefit liabilities	39.31	39.31
	(d) Provisions	163.68	117.54
	(e) Liabilities for current tax (net)	687.94	-
	Total	41,301.15	37,557.43
	Total equity and liabilities (1+2+3)	61,374.97	56,070.03

S.R. Batliboi & Associates LLP Bengaluru

CENTUM ELECTRONICS LTD. BANGALORE

Notes to the unaudited standalone financial results for the quarter and six months ended September 30, 2018

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

2 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".

3 During the period ended September 30, 2018, the Company has divested its entire 51% stake in Centum Rakon India Private Limited, a joint venture entity and realized a profit of Rs. 3,288.35 Lakhs (before tax) (Rs. 2,575.32 Lakhs, net of tax) on such sale of shares, which has been disclosed as an 'exceptional item' in the unaudited standalone financial results of the Company for the period ended September 30, 2018.

4 The unaudited standalone financial results of the Company for the quarter and six month ended September 30, 2018 have been reviewed by the Audit Committee in their meeting on November 13, 2018 and approved by the Board of Directors in their meeting held on November 14, 2018.

5 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.

6 The statutory auditor's of the Company have carried out a limited review of the unaudited standalone financial results for the quarter and six months ended September 30, 2018.

7 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 : Bengaluru
Date : November 14, 2018

S.R. Batliboi & Associates LLP
Bengaluru

CENTUM ELECTRONICS LTD.
BANGALORE

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

12th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru - 560 001, India
Tel : +91 80 6648 9000

Limited Review Report

Review Report to
The Board of Directors
Centum Electronics Limited

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Centum Electronics Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group'), its joint ventures and associates, for the quarter and six months ended September 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular 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 and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries / associates and joint ventures, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the consolidated financial results and other financial information, in respect of subsidiary located outside India (the said subsidiary has 10 subsidiaries, 1 associate and 1 joint venture), whose financial results include total assets of Rs 56,246.67 Lakhs as at September 30, 2018, and total revenues (including other income) of Rs 13,959.91 Lakhs and Rs 28,034.74 Lakhs for the quarter and six months ended September 30, 2018 (before adjustments on consolidation). These financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and auditor's reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries, joint venture and associates is based solely on the report of other auditors. Our conclusion is not qualified in respect of this matter.

   Certain of these subsidiaries, associate and joint ventures are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial results of such subsidiaries, associates and joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries, associates and joint ventures located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company.

S.R. Batliboi & Associates LLP
Bengaluru

6. The accompanying unaudited consolidated Ind AS financial results include unaudited financial results and other unaudited financial information in respect of 1 subsidiary, whose financial results and other financial information reflect total assets of Rs 5,263.26 Lakhs as at September 30, 2018, and total revenues of Rs Nil and Rs Nil for the quarter and six months period ended on that date respectively (before adjustments on consolidation). These unaudited financial results and other unaudited financial information have been furnished to us by the management. The consolidated Ind AS financial results also include the Group's share of net profit of Rs Nil and Rs 29.02 Lakhs for the quarter and six months period ended September 30, 2018, respectively, as considered in the consolidated Ind AS financial results (consolidated upto April 30, 2018), in respect of 1 joint venture, whose financial results and other financial information have not been reviewed and whose unaudited financial results and other unaudited financial information have been furnished to us by the management as reviewed financial results of such component entities as at and for the quarter and six months ended September 30, 2018 are not available. Our conclusion, in so far as it relates to the affairs of these subsidiary and joint venture is based solely on such unaudited financial results and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial results and other financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

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

per Sandeep Kamani
Partner
Membership number: 061207

S.R. Batliboi & Associates LLP Bengaluru

Place : Bengaluru
Date : November 14, 2018

SL

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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Limited Review Report

Review Report to
The Board of Directors
Centum Electronics Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Centum Electronics Limited (the 'Company') for the quarter and six months ended September 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

per Sandeep Karnani

Partner
Membership number: 061207

Place : Bengaluru
Date : November 14, 2018

S.R. Batliboi & Associates LLP Bengaluru