CENTUM

Ref: CEL: SEC: 030: 2016-17

May 30, 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: Audited Standalone and Consolidated Financial Results for the Quarter and year ended March 31, 2017 (FY 2016-17)

We wish to inform you that the Board of directors as its meeting held on May 30, 2017 adopted the Audited Standalone and Consolidated Financial Accounts for the year 2016-17.

The Audited Standalone and Consolidated Financial Results in the format prescribed under Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith. We would like to inform that we shall be publishing the Audited Consolidated Financial Results only as permitted Reg. 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of Audit Report for Standalone and Consolidated Financial Results for the year ended March 31, 2017 received from our Statutory Auditors, M/s. BSR & Co. LLP, Chartered Accountants are 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
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

Centum Electronics Limited

Regd. Office: No. 44, KHB Industrial Area, Yelahanka New Township, Bangalore - 560 106
Website : www.centumelectronics.com CIN - L85110KA1993PLC013869

Statement of consolidated audited results for the quarter and year ended 31 March 2017

(Rs in lakhs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		2017	2016		2017	2016
		31-March	31-December	31-March	31-March	31-March
		Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	Audited
1	Income from operations					
	a) Net sales / income from operation (net of excise duty)	20,449.75	20,376.10	11,639.28	70,287.88	40,448.14
	b) Other operating income	1,173.73	1,049.47	-	3,651.14	-
	Total income from operations (net)	21,623.48	21,425.57	11,639.28	73,939.02	40,448.14
2	Expenses					
	a) Cost of materials consumed	8,449.67	8,624.99	7,464.64	36,777.45	25,661.23
	b) Changes in inventories of work-in-progress	1,990.85	712.86	250.64	(1,546.86)	115.01
	c) Employees benefits expense	7,606.22	7,444.86	1,628.85	23,792.16	5,388.29
	d) Depreciation and amortisation	818.79	951.46	456.83	2,921.49	1,664.89
	e) Other expenses	2,857.69	2,850.22	1,252.03	9,576.10	4,465.32
	Total expenses	21,723.22	20,584.39	11,052.99	71,520.34	37,294.74
3	Profit/ (loss) from operations before other income, finance costs and exceptional items	(99.74)	841.18	586.29	2,418.68	3,153.40
4	Other income	1,536.37	260.52	325.02	2,515.43	841.14
5	Profit/ (loss) from ordinary activities before finance costs and exceptional items	1,436.63	1,101.70	911.31	4,934.11	3,994.54
6	Finance costs	228.91	321.31	104.75	952.12	403.49
7	Profit/ (loss) from ordinary activities after finance costs but before exceptional items	1,207.72	780.39	806.56	3,981.99	3,591.05
8	Exceptional items (net)	(460.67)	-	-	(69.48)	-
9	Profit / (loss) from ordinary activities before tax	1,668.39	780.39	806.56	4,051.47	3,591.05
10	Tax expense	148.42	229.71	141.49	940.80	1,007.61
11	Net profit / (loss) from ordinary activities after tax	1,519.97	550.68	665.07	3,110.67	2,583.44
12	Extraordinary items	-	-	-	-	-
13	Net profit / (loss) for the period	1,519.97	550.68	665.07	3,110.67	2,583.44
14	Share of profit / (loss) of associate	170.32	(102.06)	-	68.25	-
15	Minority interest profit / (loss)	270.68	(104.68)	(31.49)	51.94	(42.62)
16	Net profit / (loss) after tax and minority interest	1,419.61	553.30	696.56	3,126.98	2,626.06
17	Paid-up equity share capital (Face value of Rs 10 each)	1,275.27	1,274.62	1,266.09	1,275.27	1,266.09
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				20,639.54	17,854.61
19	a) Earnings / (loss) per share (before extraordinary item) of Rs.10 each, (not annualised except 31-March)					
	Basic (in Rs.)	11.13	4.35	5.50	24.59	20.81
	Diluted (in Rs.)	11.01	4.30	5.41	24.31	20.44
	b) Earnings / (loss) per share (after extraordinary item) of Rs.10 each, (not annualised except 31-March)					
	Basic (in Rs.)	11.13	4.35	5.50	24.59	20.81
	Diluted (in Rs.)	11.01	4.30	5.41	24.31	20.44

For CENTUM ELECTRONICS LIMITED

APPARAO V MALLAVARAPU
CHAIRMAN & MANAGING DIRECTOR

Statement of assets and liabilities is given below:

(Rs in lakhs, except as otherwise stated)

Particulars	As at 31 March 2017 Audited	As at 31 March 2016 Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,275.27	1,266.09
Reserves and surplus	20,639.54	17,854.61
	21,914.81	**19,120.70**
Minority interest	**3,460.76**	**3,021.00**
Non-current liabilities		
Long term borrowings	8,176.08	-
Other long term liabilities	722.16	-
Long term provisions	330.92	270.00
	9,229.16	**270.00**
Current liabilities		
Short term borrowings	14,321.16	8,141.91
Trade payables	14,702.15	8,021.79
Other current liabilities	18,305.92	6,924.98
Short term provisions	338.12	565.53
	47,667.35	**23,654.21**
	82,272.08	**46,065.91**
ASSETS		
Non-current assets		
Fixed assets	23,019.06	9,284.32
Non-current investments	1,296.06	132.60
Deferred tax assets (net)	466.52	534.61
Long term loans and advances	1,988.42	2,140.46
	26,770.06	**12,091.99**
Current assets		
Inventories	23,123.27	15,729.90
Trade receivables	13,836.98	10,239.88
Cash and bank balances	4,330.63	6,320.79
Short-term loans and advances	14,211.14	1,683.34
	55,502.02	**33,973.91**
	82,272.08	**46,065.90**

For CENTUM ELECTRONICS LIMITED

APPARAO V MALLAVARAPU
CHAIRMAN & MANAGING DIRECTOR

Notes:

1 The above financial results have been reviewed by the Audit Commitee of the Board and approved by the Board of Directors of the Company at their meetings held on 29 May 2017 and 30 May 2017 respectively. These results includes the results of Company's subsidiaries, Centum Rakon India Private Limited, Centum Electronics UK Limited and step down subsidiaries of Centum Electronics UK Limited.

2 The results for the quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the previous quarter of the respective year. Also, the figures upto the period ended 31 December 2016 was only reviewed and not subjected to audit. The statutory auditors have issued unqualified audit report. The audit report has been filed with the stock exchange and is also available on the company's website.

3 Exceptional item (net) includes income from sale of investment amounting to Rs 460.67 (for the quarter and year ended 31 March 2017) and cost incurred towards acquisition of Adetel group amount to Rs 391.19 (for the year ended 31 March 2017).

4 The Company including its subsidiaries are an integrated business unit which addresses the Electronics System Design & Manufacturing (ESDM). This is in context of Accounting Standard 17 (AS-17) on Segmental Reporting, is considered to constitute one single primary segment.

5 The Board of Directors of the Company at its meeting held on 30 May 2017, have recommended final dividend of 30% (Rs.3 per equity share of per value of Rs.10 each) for the year ended 31 March 2017.

6 Financial results for the quarter and year ended (standalone information):

(Rs in lakhs, except as otherwise stated)

Particulars	Quarter ended			Year ended	
	2017	2016		2017	2016
	31-March	31-December	31-March	31-March	31-March
	Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	Audited
a. Net sales / income from operation	9,617.06	9,858.29	10,081.62	38,725.26	33,166.89
b. Profit before tax	1,265.06	1,022.31	894.83	4,055.08	4,319.17
c. Profit after tax	1,136.04	708.77	729.18	3,082.38	3,240.67
d. Basic earning per share (In Rs.)	8.91	5.57	5.76	24.24	25.69
e. Diluted earning per share (In Rs.)	8.81	5.50	5.66	23.97	25.23

7 Previous period's / year figures have been regrouped and reclassified, wherever necessary to conform to current period's/year presentation.

Place: Bangalore
Date: 30 May 2017

CENTUM ELECTRONICS LIMITED

For Centum Electronics Limited

Apparao V Mallavarapu
Chairman & Managing Director

Centum Electronics Limited

Regd. Office: No. 44, KHB Industrial Area, Yelahanka New Township, Bangalore - 560 106
Website : www.centumelectronics.com CIN - L85110KA1993PLC013869

Statement of standalone audited results for the quarter and year ended 31 March 2017

(Rs in lakhs, except as otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended	
		2017	2016		2017	2016
		31-March	31-December	31-March	31-March	31-March
		Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	Audited
1	Income from operations					
	a) Net sales / income from operation (net of excise duty)	9,617.06	9,858.29	10,081.62	38,725.26	33,166.89
	b) Other operating income	-	-	-	-	-
	Total income from operations (net)	9,617.06	9,858.29	10,081.62	38,725.26	33,166.89
2	Expenses					
	a) Cost of materials consumed	4,958.64	6,461.06	6,399.92	26,307.73	22,041.45
	b) Changes in inventories of work-in-progress	1,153.90	(228.38)	323.48	(1,661.52)	(904.43)
	c) Employees benefits expense	1,543.90	1,247.11	1,393.52	5,218.15	4,381.29
	d) Depreciation and amortisation expense	319.43	210.06	199.97	894.76	623.63
	e) Other expenses	943.03	1,112.68	997.74	4,028.57	3,578.76
	Total expenses	8,918.90	8,802.53	9,314.63	34,787.69	29,720.70
3	Profit/ (loss) from operations before other income, finance costs and exceptional items	698.16	1,055.76	766.99	3,937.57	3,446.19
4	Other income	695.20	156.25	217.76	1,063.20	1,164.77
5	Profit/ (loss) from ordinary activities before finance costs and exceptional items	1,393.36	1,212.01	984.75	5,000.77	4,610.96
6	Finance costs	128.30	189.70	89.92	554.50	291.79
7	Profit/ (loss) from ordinary activities after finance costs but before exceptional items	1,265.06	1,022.31	894.83	4,446.27	4,319.17
8	Exceptional items	-		-	391.19	-
9	Profit / (loss) from ordinary activities before tax	1,265.06	1,022.31	894.83	4,055.08	4,319.17
10	Tax expense	129.02	313.54	165.65	972.70	1,078.50
11	Net profit / (loss) from ordinary activities after tax	1,136.04	708.77	729.18	3,082.38	3,240.67
12	Extraordinary items	-	-	-	-	-
13	Net profit / (loss) for the period	1,136.04	708.77	729.18	3,082.38	3,240.67
14	Paid-up equity share capital (Face value of Rs 10 each)	1,275.27	1,274.62	1,266.09	1,275.27	1,266.09
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				17,639.09	14,812.97
16	a) Earnings / (loss) per share (before extraordinary item) of Rs.10 each, (not annualised except 31 st March)					
	Basic (in Rs.)	8.91	5.57	5.76	24.24	25.69
	Diluted (in Rs.)	8.81	5.50	5.66	23.97	25.23
	b) Earnings / (loss) per share (after extraordinary item) of Rs.10 each, (not annualised except 31 st March)					
	Basic (in Rs.)	8.91	5.57	5.76	24.24	25.69
	Diluted (in Rs.)	8.81	5.50	5.66	23.97	25.23

For CENTUM ELECTRONICS LIMITED

APPARAO V MALLAVARAPU
CHAIRMAN & MANAGING DIRECTOR

Statement of assets and liabilities is given below:

(Rs in lakhs, except as otherwise stated)

Particulars	As at 31 March 2017 Audited	As at 31 March 2016 Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,275.27	1,266.09
Reserves and surplus	17,639.09	14,812.97
	18,914.36	**16,079.06**
Non-current liabilities		
Long-term borrowings	3,007.88	-
Long-term provisions	267.00	202.97
	3,274.88	**202.97**
Current liabilities		
Short-term borrowings	10,761.18	6,996.74
Trade payables	7,825.86	7,034.93
Other current liabilities	7,366.85	6,570.87
Short-term provisions	250.83	538.00
	26,204.72	**21,140.54**
	48,393.96	**37,422.57**
ASSETS		
Non-current assets		
Fixed assets	11,260.10	6,077.51
Non-current investments	5,162.57	418.20
Deferred tax assets (net)	185.81	401.02
Long-term loans and advances	1,494.97	1,900.67
	18,103.45	**8,797.40**
Current assets		
Inventories	16,338.50	13,286.04
Trade receivables	9,199.94	8,875.59
Cash and bank balances	2,361.34	5,076.01
Short-term loans and advances	2,390.73	1,387.54
	30,290.51	**28,625.18**
	48,393.96	**37,422.58**

For CENTUM ELECTRONICS LIMITED

APPARAO V MALLAVARAPU
CHAIRMAN & MANAGING DIRECTOR

Notes:

1 The above financial results have been reviewed by the Audit Commitee of the Board and approved by the Board of Directors of the Company at their meetings held on 29 May 2017 and 30 May 2017 respectively.

2 The results for the quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the previous quarter of the respective year. Also, the figures upto the period ended 31 December 2016 was only reviewed and not subjected to audit. The statutory auditors have issued unqualified audit report. The audit report has been filed with the stock exchange and is also available on the company's website.

3 The Board of Directors of the Company has considered and approved the investment of 51% controlling stake in Adetel Group SA, France through Centum Electronics UK Limited on 17 June 2016. The said transaction was completed on 04 July 2016. Consequent to the acquisition, Adetel Group SA, France and its subsidiaries have become subsidiaries of the Company. During the quarter ended 30 June 2016, the Company had incurred expenses amounting to Rs.391.19 lakhs on account of professional charges, travelling, finance costs etc. in connection with the said investment which is shown under exceptional items. Further the Board of Directors of the Company has considered and approved a further investment of 3.15% stake in Centum Adetel Group SA (*formerly Adetel Group SA*), France through Centum Electronics UK Limited on 10 Mar 2017.

4 The Company is an integrated business unit which addresses the Electronics System Design & Manufacturing (ESDM). This is in context of Accounting Standard 17 (AS-17) on Segmental Reporting, is considered to constitute one single primary segment.

5 The Board of Directors of the Company at its meeting held on 30 May 2017, have recommended final dividend of 30% (Rs.3 per equity share of per value of Rs.10 each) for the year ended 31 March 2017.

6 Financial results for the quarter and year ended (consolidated results):

(Rs in lakhs, except as otherwise stated)

Particulars	Quarter ended			Year ended	
	2017	2016		2017	2016
	31-March	31-December	31-March	31-March	31-March
	Audited (refer note 2)	Unaudited	Audited (refer note 2)	Audited	Audited
a. Net sales / income from operation	21,623.48	21,425.57	11,639.28	73,939.02	40,448.14
b. Profit from ordinary activities before tax	1,668.39	780.39	806.56	4,051.47	3,591.05
c. Profit after tax before minority interest	1,690.29	448.62	665.07	3,178.92	2,583.44
d. Profit after tax after minority interest	1,419.61	553.30	696.56	3,126.98	2,626.06
e. Basic earning per share (In Rs.)	11.13	4.35	5.50	24.59	20.81
f. Diluted earning per share (In Rs.)	11.01	4.30	5.41	24.31	20.44

7 Previous period's / year figures have been regrouped and reclassified, wherever necessary to conform to current period's/year presentation.

Place: Bangalore
Date: 30 May 2017

CENTUM ELECTRONICS LIMITED

For Centum Electronics Limited

Apparao V Mallavarapu
Chairman & Managing Director

B S R & Co. LLP
Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
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Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Auditor's Report on Standalone Quarterly Financial Results and Annual Financial Results of Centum Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Centum Electronics Limited

We have audited the accompanying annual financial results ('Statement') of Centum Electronics Limited ('the Company') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and 31 March 2016 as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the relevant financial year have only been reviewed and not subjected to audit.

This Statement has been prepared on the basis of the annual standalone financial statements and the reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management and have been approved by the Board of Directors in the meeting held on 30 May 2017. Our responsibility is to express an opinion on this Statement based on our audit of annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Auditor's Report on Standalone Quarterly Financial Results and Annual Financial Results of Centum Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

In our opinion and to the best of our information and according to the explanations given to us, this Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view of the net profit and other financial information for the year ended 31 March 2017.

for **B S R & Co. LLP**
Chartered Accountants
Firm registration number: 101248W/W-100022

Amit Somani

Amit Somani
Partner
Membership Number: 060154

Place: Bangalore
Date: 30 May 2017

B S R & Co. LLP
Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
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Bangalore 560 071 India

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Auditor's Report on Standalone Quarterly Financial Results and Annual Financial Results of Centum Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Centum Electronics Limited

We have audited the accompanying annual financial results ('Statement') of Centum Electronics Limited ('the Company') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and 31 March 2016 as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the relevant financial year have only been reviewed and not subjected to audit.

This Statement has been prepared on the basis of the annual standalone financial statements and the reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management and have been approved by the Board of Directors in the meeting held on 30 May 2017. Our responsibility is to express an opinion on this Statement based on our audit of annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Auditor's Report on Standalone Quarterly Financial Results and Annual Financial Results of Centum Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

In our opinion and to the best of our information and according to the explanations given to us, this Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view of the net profit and other financial information for the year ended 31 March 2017.

for **B S R & Co. LLP**
Chartered Accountants
Firm registration number: 101248W/W-100022

Amit Somani

Amit Somani
Partner
Membership Number: 060154

Place: Bangalore
Date: 30 May 2017

B S R & Co. LLP
Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
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Bangalore 560 071 India

Telephone: + 91 80 3980 6000
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Auditor's Report on the Consolidated Quarterly Financial Results and Annual Consolidated Financial Results of Centum Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Centum Electronics Limited

We have audited the annual consolidated financial results ("Statement") of Centum Electronics Limited ("the Company") and its subsidiaries, jointly controlled entity and associate listed in Annexure 1 (collectively referred as "the Group"), for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and 31 March 2016 as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter have only been reviewed and not subjected to audit.

This Statement has been prepared on the basis of the annual consolidated financial statements and the reviewed consolidated quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management and have been approved by the Board of Directors in the meeting held on 30 May 2017. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Auditor's Report on the Consolidated Quarterly Financial Results and Annual Consolidated Financial Results of Centum Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

We did not audit the financial results of six subsidiaries, one jointly controlled entity and one associate incorporated outside India as drawn up in accordance with the generally accepted accounting principles of that country ('the local GAAP'). These subsidiaries and jointly controlled entity account for Rs. 70,690 lakhs (net of inter-company and other transactions of Rs. 21,374 lakhs) of total assets as at 31 March 2017 and Rs. 11,371 lakhs (net of inter-company and other transactions of Rs. 8,706 lakhs) and Rs. 41,834 lakhs (net of inter-company and other transactions of Rs. 24,152 lakhs) of the aggregate of total revenues (including other operating income and other income) for the quarter and year ended on 31 March 2017 respectively, as considered in the Statement. The Statement also include the Group's share of net profit of Rs. 170 lakhs and Rs. 68.25 lakhs for the quarter and year ended on 31 March 2017 respectively, in respect of associate whose financial results have not been audited by us. The financial results of these subsidiaries, jointly controlled entity and associate have been audited by other auditor duly qualified to act as auditor in that country. For the purpose of preparation of the Statement, the aforesaid local GAAP financial results have been restated by the Management of the said subsidiaries, jointly controlled entity and associate so that they conform to the generally accepted accounting principles in India. This has been done on the basis of a reporting package prepared by the Company which covers accounting requirements applicable to the Statement under the generally accepted accounting principles in India. The reporting packages made for this purpose have been audited by the other auditor and reports of that other auditor have been furnished to us. Our opinion on the Statement, in so far as it relates to the financial results of such subsidiaries, jointly controlled entity and associate located outside India is based solely on the aforesaid audit reports of that other auditor.

We did not audit the financial results of six subsidiaries (incorporated in India and outside India), whose financial results account for Rs. 6,592 lakhs (net of inter-company and other transactions of Rs. 4,584 lakhs) of total assets as at 31 March 2017 and Rs. 2,532 lakhs (net of inter-company and other transactions of Rs. 2,245 lakhs) and Rs. 6,668 lakhs (net of inter-company and other transactions of Rs. 5,893 lakhs) of the aggregate of total revenues (including other operating income and other income) for the quarter and year ended on 31 March 2017 respectively, as considered in the Statement. These financial results are unaudited / not reviewed and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries is based solely on such unaudited financial results.

Auditor's Report on the Consolidated Quarterly Financial Results and Annual Consolidated Financial Results of Centum Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

Our opinion on the Statement is not modified in respect of the above matters with respect to the reports of the other auditor and the financial results provided by the Management.

In our opinion and to the best of our information and according to the explanations given to us this Statement:

(i) has been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) gives a true and fair view of the consolidated net profit and other financial information for the year ended 31 March 2017.

for **B S R & Co. LLP**
Chartered Accountants
Firm registration number: 101248W/W-100022

Amit Somani

Amit Somani
Partner
Membership Number: 060154

Place: Bangalore
Date: 30 May 2017

B S R & Co. LLP

Centum Electronics Limited

Annexure I to the Audit report

Sl. No	Entity	Subsidiary/ Jointly Controlled Entity/ Associate	Country of incorporation
1	Centum Rakon India Private Limited	Subsidiary	India
2	Centum Adeneo India Private Limited	Subsidiary	India
3	Centum Electronics UK Limited	Subsidiary	United Kingdom
4	Centum Adetel Group SA	Subsidiary	France
5	Centum Adeneo SAS	Subsidiary	France
6	Centum Adeneo CRD SAS	Subsidiary	France
7	Centum Adetel Transportation System SAS	Subsidiary	France
8	Centum Adetel Transportation SAS	Subsidiary	France
9	Centum Adetel Synergies SARL	Subsidiary	France
10	Centum Adetel Solution	Subsidiary	Canada
11	Centum Adetel Equipment	Subsidiary	Canada
12	Adetel Maroc SA	Subsidiary	Morocco
13	Adetel Equipment Maroc SA	Subsidiary	Morocco
14	Sandhi SAS	Jointly Controlled Entity	France
15	Ausar Energy SAS	Associate	France

B S R & Co. LLP
Chartered Accountants

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Auditor's Report on the Consolidated Quarterly Financial Results and Annual Consolidated Financial Results of Centum Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Centum Electronics Limited

We have audited the annual consolidated financial results ("Statement") of Centum Electronics Limited ("the Company") and its subsidiaries, jointly controlled entity and associate listed in Annexure 1 (collectively referred as "the Group"), for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 and 31 March 2016 as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter have only been reviewed and not subjected to audit.

This Statement has been prepared on the basis of the annual consolidated financial statements and the reviewed consolidated quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management and have been approved by the Board of Directors in the meeting held on 30 May 2017. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Auditor's Report on the Consolidated Quarterly Financial Results and Annual Consolidated Financial Results of Centum Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

We did not audit the financial results of six subsidiaries, one jointly controlled entity and one associate incorporated outside India as drawn up in accordance with the generally accepted accounting principles of that country ('the local GAAP'). These subsidiaries and jointly controlled entity account for Rs. 70,690 lakhs (net of inter-company and other transactions of Rs. 21,374 lakhs) of total assets as at 31 March 2017 and Rs. 11,371 lakhs (net of inter-company and other transactions of Rs. 8,706 lakhs) and Rs. 41,834 lakhs (net of inter-company and other transactions of Rs. 24,152 lakhs) of the aggregate of total revenues (including other operating income and other income) for the quarter and year ended on 31 March 2017 respectively, as considered in the Statement. The Statement also include the Group's share of net profit of Rs. 170 lakhs and Rs. 68.25 lakhs for the quarter and year ended on 31 March 2017 respectively, in respect of associate whose financial results have not been audited by us. The financial results of these subsidiaries, jointly controlled entity and associate have been audited by other auditor duly qualified to act as auditor in that country. For the purpose of preparation of the Statement, the aforesaid local GAAP financial results have been restated by the Management of the said subsidiaries, jointly controlled entity and associate so that they conform to the generally accepted accounting principles in India. This has been done on the basis of a reporting package prepared by the Company which covers accounting requirements applicable to the Statement under the generally accepted accounting principles in India. The reporting packages made for this purpose have been audited by the other auditor and reports of that other auditor have been furnished to us. Our opinion on the Statement, in so far as it relates to the financial results of such subsidiaries, jointly controlled entity and associate located outside India is based solely on the aforesaid audit reports of that other auditor.

We did not audit the financial results of six subsidiaries (incorporated in India and outside India), whose financial results account for Rs. 6,592 lakhs (net of inter-company and other transactions of Rs. 4,584 lakhs) of total assets as at 31 March 2017 and Rs. 2,532 lakhs (net of inter-company and other transactions of Rs. 2,245 lakhs) and Rs. 6,668 lakhs (net of inter-company and other transactions of Rs. 5,893 lakhs) of the aggregate of total revenues (including other operating income and other income) for the quarter and year ended on 31 March 2017 respectively, as considered in the Statement. These financial results are unaudited / not reviewed and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries is based solely on such unaudited financial results.

Auditor's Report on the Consolidated Quarterly Financial Results and Annual Consolidated Financial Results of Centum Electronics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

Our opinion on the Statement is not modified in respect of the above matters with respect to the reports of the other auditor and the financial results provided by the Management.

In our opinion and to the best of our information and according to the explanations given to us this Statement:

(i) has been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) gives a true and fair view of the consolidated net profit and other financial information for the year ended 31 March 2017.

for **B S R & Co. LLP**
Chartered Accountants
Firm registration number: 101248W/W-100022

Amit Somani

Amit Somani
Partner
Membership Number: 060154

Place: Bangalore
Date: 30 May 2017

B S R & Co. LLP

Centum Electronics Limited

Annexure I to the Audit report

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9	Centum Adetel Synergies SARL	Subsidiary	France
10	Centum Adetel Solution	Subsidiary	Canada
11	Centum Adetel Equipment	Subsidiary	Canada
12	Adetel Maroc SA	Subsidiary	Morocco
13	Adetel Equipment Maroc SA	Subsidiary	Morocco
14	Sandhi SAS	Jointly Controlled Entity	France
15	Ausar Energy SAS	Associate	France