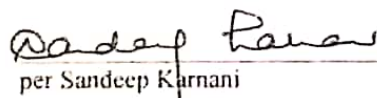


Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ended June 30, 2019 (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') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 of the Statement 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 No.: 061207

UDIN:
19061207A888854725
Place: Bengaluru
Date: August 12, 2019



Statement of unaudited standalone results for the quarter ended June 30, 2019

		(Rs. in Lakhs)			
Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Refer note 6)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations				
	(i) Sales/Income from operations	12,199.46	15,076.15	7,961.07	48,935.17
	(ii) Other operating income	134.57	170.92	130.89	647.66
	(b) Other income				
	(i) Gain on account of foreign exchange fluctuations (net)	-	299.74	-	-
	(ii) Others	287.44	205.51	133.73	666.58
	Total income	12,621.47	15,752.32	8,225.69	50,249.41
2	Expenses				
	(a) Cost of materials consumed	7,210.38	7,812.66	7,968.58	31,366.83
	(b) Changes in inventories of finished goods and work-in-progress	1,219.57	1,901.80	(2,882.43)	(14.93)
	(c) Employee benefits expenses	1,690.51	1,964.45	1,551.96	6,734.09
	(d) Finance costs	551.83	581.59	636.23	2,676.51
	(e) Depreciation and amortisation expenses	293.10	297.77	303.70	1,208.75
	(f) Loss on account of foreign exchange fluctuations (net)	29.85	-	794.17	340.44
	(g) Other expenses	888.56	1,376.12	894.78	4,475.90
	Total expenses	11,883.80	13,934.39	9,266.99	46,787.59
3	Profit / (Loss) before exceptional items and tax (1-2)	737.67	1,817.93	(1,041.30)	3,461.82
4	Exceptional items (Refer note 3)	-	-	3,288.35	3,288.35
5	Profit / (Loss) before tax (3 ± 4)	737.67	1,817.93	2,247.05	6,750.17
6	Tax expenses				
	(a) Current tax (Refer note 3)	262.08	444.83	713.03	1,436.23
	(b) Deferred tax (credit) / charge	(31.42)	(95.10)	(0.27)	(486.22)
7	Profit / (Loss) for the period (5± 6)	507.01	1,468.20	1,534.29	5,800.16
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	12.06	26.70	7.14	48.23
	(ii) Income tax on above	(4.21)	(9.33)	-	(16.85)
	(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))	514.86	1,485.57	1,541.43	5,831.54
10	Paid up equity share capital (Face value- Rs.10 per share)	1,288.48	1,288.11	1,287.50	1,288.11
11	Earnings per equity share (of Rs. 10 each):				
	(a) Basic (Rs.)	3.94	11.40	11.94	45.04
	(b) Diluted (Rs.)	3.93	11.38	11.92	45.00



Mr. A. R. Rao

Notes to the standalone financial results for the quarter ended June 30, 2019.

- 1 Investors can view the unaudited standalone financial results of Centum Electronics Limited ("the Company") 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 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 year ended March 31, 2019, 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 standalone financial results of the Company for the year ended March 31, 2019.
- 4 The unaudited standalone financial results of the Company for the quarter ended June 30, 2019 have been reviewed by the Audit Committee in their meeting on August 11, 2019 and approved by the Board of Directors in their meeting held on August 12, 2019.
- 5 Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to lease arrangements existing on the date of initial application using the modified retrospective approach with right-of-use asset recognized at an amount equal to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 and quarter ended June 30, 2018 have not been retrospectively adjusted.
- 6 The figures for quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the standalone financial statements for the year ended March 31, 2019 and the unaudited published year-to-date figures for nine months ended December 31, 2018.
- 7 The statutory auditor's of the Company have carried out a limited review of the unaudited standalone financial results for the quarter ended June 30, 2019.

Place : Bengaluru
Date : August 12, 2019



For Centum Electronics Limited

A handwritten signature in blue ink, appearing to read "Apparao V Mallavarapu".

Apparao V Mallavarapu
Chairman & Managing Director