



Ref: CEL/NSEBSE/CR/20032020

20th March, 2020

To,

Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	Department of Corporate Services - Listing BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001
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Re: Scrip Symbol: CENTUM/ Scrip Code: 517544

Dear Sir/ Madam,

Sub: Review of Credit Rating – Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that CRISIL Limited has reviewed the credit ratings of the Company as per the table detailed below:

Total Bank Loan Facilities Rated	Rs.349.7 Crores
Long Term Rating	CRISIL BBB- (Placed on 'Rating Watch with Developing Implications')
Short Term Rating	CRISIL A3 (Placed on 'Rating Watch with Developing Implications')

We are enclosing herewith a copy of the review letter received from CRISIL Limited.

This disclosure is pursuant to Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,
For **Centum Electronics Limited**

Nagaraj K V
Company Secretary & Compliance Officer

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

CONFIDENTIAL

GDS3348/237741/BLR/032000688
March 18, 2020

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.349.7 Crore
Long-Term Rating	CRISIL BBB- (Placed on 'Rating Watch with Developing Implications')
Short-Term Rating	CRISIL A3 (Placed on 'Rating Watch with Developing Implications')

(Bank-wise details as per Annexure 1)

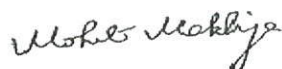
As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, 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, 2020. After this date, please insist for a new rating letter (dated later than March 31, 2020). 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,



Mohit Makhija
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. CRISIL or its associates may have other commercial transactions with the company/entity. 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.

Corporate Identity Number: L67120MH1987PLC042363

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	State Bank of India	41.0	CRISIL BBB-/Watch Developing
2	Cash Term Loan	Citibank N. A.	38.0	CRISIL BBB-/Watch Developing
3	Export Packing Credit	Citibank N. A.	35.0	CRISIL BBB-/Watch Developing
4	Letter of credit & Bank Guarantee	Kotak Mahindra Bank Limited	19.7	CRISIL A3/Watch Developing
5	Letter of credit & Bank Guarantee	State Bank of India	113.0	CRISIL A3/Watch Developing
6	Working Capital Loan	Kotak Mahindra Bank Limited	43.0	CRISIL BBB-/Watch Developing
7	Working Capital Loan	YES Bank Limited	20.0	CRISIL BBB-/Watch Developing
8	Working Capital Loan	HDFC Bank Limited	40.0	CRISIL BBB-/Watch Developing
	Total		349.7	

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CRISIL Limited

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