

Ref: CEL:SEC:023:2018-19

April 29, 2018

To
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

✓ To
The 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: Intimation on sale of shares in subsidiary company**Ref: SCRIP Code 517544**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to our letter dated 26th February 2018, we wish to inform that the company has signed Share Purchase Agreement (SPA) with Rakon Limited for the sale of entire 51% stake held by the company in Centum Rakon India Private Limited.

Details of the transaction are as follows:

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Turnover of CRI in the previous year – Rs. 744 Million Percentage – 10% Networth – Rs.639 Million Percentage – 29%
Date on which the agreement for sale has been entered into.	Share Purchase Agreement (SPA) is executed on 27 th April 2018
The expected date of completion of sale/disposal.	On or before 5 th May 2018



Consideration received from such sale	Consideration for the sale transaction is USD 5.50 Million (75% of the consideration i.e., USD 4.125 Million to be received immediately in terms of the SPA and the balance 25% i.e., USD 1.375 Million over a period of 18 months from the signing date or an earlier date as may be mutually decided between the Seller and Purchaser .
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Rakon Limited, Newzealand along with its nominee, if any. Yes, Buyers relate to promoter group.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Yes, Based on the valuation report, negotiations between the parties undertaken, business plans/commercial reasons and nature of the transaction (being sale of investment). The transaction is undertaken on an arm's length basis.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

This is for your information and records.

Thanking you,

Yours faithfully,
For Centum Electronics Limited,



Ramu Akkili
Company Secretary