

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

Sl.No.	Particulars	Quarter ended			Six months ended		(Rs. in Lakhs)
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	Year ended
		(Unaudited)	(Unaudited)	(Refer note 6)	(Unaudited)	(Refer note 6)	March 31, 2018
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	1,193.13	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	17,402.59	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	8,928.37	6,996.39	17,124.88	14,514.49	30,908.22
	(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	87,807.62
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)	(983.30)
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)	(983.30)
6	Tax expenses						
	(a) Current tax	(10.80)	713.03	(190.56)	702.23	43.04	60.17
	(b) Deferred tax	(43.38)	(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)



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	As at March 31, 2018
		(Unaudited)	(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



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.

Place : Bengaluru
Date : November 14, 2018



For Centum Electronics Limited

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

Apparao V Mallavarapu
Chairman & Managing Director