

**Statement of unaudited standalone Ind AS financial results for the quarter ended June 30, 2023**

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	Refer note 5	(Unaudited)	(Audited)
		(Rs. in million)			
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations				
	(i) Sales/Income from operations	1,246.88	1,948.58	977.22	4,993.53
	(ii) Other operating income	1.57	3.14	2.77	12.01
	(b) Other income				
	(i) Gain on account of foreign exchange fluctuations (net)	-	7.84	-	-
	(ii) Others	37.12	7.78	9.85	31.42
	(c) Finance income	4.70	2.95	4.27	15.34
	<b>Total income</b>	<b>1,290.27</b>	<b>1,970.29</b>	<b>994.11</b>	<b>5,052.30</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	895.93	1,001.20	660.95	3,157.25
	(b) Changes in inventories of work-in-progress and finished goods	(133.42)	200.95	(48.45)	(1.15)
	(c) Employee benefits expenses	211.80	248.05	178.09	818.08
	(d) Finance costs	42.61	48.85	33.00	157.46
	(e) Depreciation and amortisation expenses	44.63	41.26	40.32	162.34
	(f) Loss on account of foreign exchange fluctuations (net)	3.03	-	29.32	61.62
	(g) Other expenses	129.93	122.34	99.88	432.92
	<b>Total expenses</b>	<b>1,194.51</b>	<b>1,662.65</b>	<b>993.11</b>	<b>4,788.52</b>
<b>3</b>	<b>Profit/ (loss) before tax (1-2)</b>	<b>95.76</b>	<b>307.64</b>	<b>1.00</b>	<b>263.78</b>
<b>4</b>	<b>Tax expenses</b>				
	(a) Current tax	35.77	117.93	4.56	118.74
	(b) Adjustment of tax relating to earlier period	-	-	-	(10.32)
	(c) Deferred tax charge / (credit)	(11.23)	(38.51)	(3.44)	(38.63)
<b>5</b>	<b>Profit/ (loss) for the period (3± 4)</b>	<b>71.22</b>	<b>228.22</b>	<b>(0.12)</b>	<b>193.99</b>
<b>6</b>	<b>Other comprehensive income/(expenses) (net of tax)</b>				
	(a) Items that will not be reclassified to profit or loss				
	(i) Re-measurements gains/ (losses) on defined benefit plans	1.78	6.27	0.36	7.35
	(ii) Income tax effect on above	(0.45)	(1.58)	(0.09)	(1.85)
	(b) Items that will be reclassified to profit or loss				
	(i) Net movement effective portion of cash flow hedge	-	(0.53)	(0.86)	0.02
	(ii) Income tax on above	-	0.13	0.22	(0.01)
<b>7</b>	<b>Total comprehensive income for the period (comprising profit/ (loss) and other comprehensive income/(expenses) (net of tax) for the period (5±6))</b>	<b>72.55</b>	<b>232.51</b>	<b>(0.49)</b>	<b>199.50</b>
<b>8</b>	<b>Paid up equity share capital</b> (Face value- Rs.10 per share)	128.85	128.85	128.85	128.85
<b>9</b>	<b>Earnings per equity share (of Rs. 10 each):</b>				
	(a) Basic (Rs.)	5.53	17.71	(0.01)	15.06
	(b) Diluted (Rs.)	5.47	17.54	(0.01)	14.91



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Notes to the unaudited standalone Ind AS financial results for the quarter ended June 30, 2023

- 1 Investors can view the unaudited standalone Ind AS financial results of Centum Electronics Limited ("the Company") on the Company's website [www.centumelectronics.com](http://www.centumelectronics.com) or on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nse-india.com](http://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 The accompanying unaudited standalone Ind AS financial results of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee in their meeting on August 10, 2023 and approved by the Board of Directors in their meeting held on August 11, 2023.
- 4 a) The Company has investments in Centum Electronics UK Limited, which in turn has made investment in Centum T&S Group SA (formerly known as Centum Adetal Group SA). Centum T&S Group SA and its underlying subsidiaries have incurred losses leading to erosion of networth.  
  
During the year ended March 31, 2023, the Company further acquired 13.11% stake of Centum T&S Group SA through Centum Electronics UK Limited from other shareholders of Centum T&S Group SA and has a stake of 77.77% as at June 30, 2023. The carrying value of the aforesaid investment of INR 749.72 million continues to be higher than the net worth of Centum T&S Group SA.  
  
However, based on internal assessment performed as at June 30, 2023 with regard to future business operations and external valuation by an expert during the year ended March 31, 2022, the management of the Company is of the view that the carrying value of the Company's investment in Centum Electronics UK Limited is appropriate.
- 5 The figures for the quarter ended March 31, 2023 are the derived balancing figures between the audited figures in respect of full financial year ended March 31, 2023 and the published unaudited year-to-date figures for the nine months ended December 31, 2022 which was subjected to limited review.
- 6 For the periods the Company has incurred losses, the allotment of stock options would increase the loss per share for the respective periods and accordingly has not been considered for the purpose of calculation of diluted earnings per share from operations.
- 7 Figures pertaining to previous quarters / period / year have been reclassified, wherever necessary, to conform to the classification adopted in the current period.

Place : Bengaluru  
Date : August 11, 2023



For Centum Electronics Limited  
  
Apparao V Mallavarapu  
Chairman and Managing Director

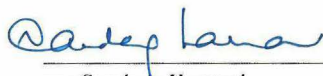


**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Centum Electronics Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Centum Electronics Limited (the "Company") for the quarter ended June 30, 2023 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: 23061207BGYKWC5477

Bengaluru  
August 11, 2023