

Statement of unaudited standalone Ind AS financial results for the quarter and nine month ended December 31, 2023

(Rs. in Million)

| Sl. No. | Particulars | Quarter ended | | | Nine month ended | | Year Ended |
|----------|--|----------------------|-----------------------|----------------------|----------------------|----------------------|-------------------|
| | | December 31, 2023 | September 30, 2023 | December 31, 2022 | December 31, 2023 | December 31, 2022 | March 31, 2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | (a) Revenue from operations | | | | | | |
| | (i) Sales/Income from operations | 1,761.17 | 1,598.14 | 1,024.64 | 4,638.66 | 3,044.95 | 4,993.53 |
| | (ii) Other operating income | 1.79 | 1.40 | 3.36 | 4.76 | 8.87 | 12.01 |
| | (b) Other income | | | | | | |
| | (i) Others | 6.20 | 5.84 | 8.17 | 16.69 | 23.64 | 31.42 |
| | (c) Finance income | 4.94 | 5.11 | 3.85 | 14.75 | 12.39 | 15.34 |
| | Total income | 1,774.10 | 1,610.49 | 1,040.02 | 4,674.86 | 3,089.85 | 5,052.31 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 1,257.49 | 1,086.84 | 672.96 | 3,240.26 | 2,156.05 | 3,157.25 |
| | (b) Changes in inventories of work-in-progress and finished goods | (116.21) | (39.32) | (10.93) | (288.95) | (202.10) | (1.15) |
| | (c) Employee benefits expenses | 245.82 | 226.98 | 195.70 | 684.60 | 570.03 | 818.08 |
| | (d) Finance costs | 41.56 | 46.01 | 38.26 | 130.18 | 108.61 | 157.46 |
| | (e) Depreciation and amortisation expenses | 46.68 | 45.98 | 40.21 | 137.29 | 121.08 | 162.34 |
| | (f) Loss on account of foreign exchange fluctuations (net) | 5.33 | 4.30 | 15.62 | 12.66 | 69.46 | 61.62 |
| | (g) Other expenses | 147.63 | 110.15 | 98.73 | 387.71 | 310.58 | 432.92 |
| | Total expenses | 1,628.30 | 1,480.94 | 1,050.55 | 4,303.75 | 3,133.71 | 4,788.52 |
| 3 | Profit/ (loss) before tax (1-2) | 145.80 | 129.55 | (10.53) | 371.11 | (43.86) | 263.78 |
| 4 | Tax expenses | | | | | | |
| | (a) Current tax | 43.97 | 30.54 | (3.15) | 110.28 | 0.81 | 118.74 |
| | (b) Adjustment of tax relating to earlier period | 1.20 | 2.50 | - | 3.70 | (10.32) | (10.32) |
| | (c) Deferred tax charge / (credit) | (7.77) | 0.69 | 1.98 | (18.31) | (0.12) | (38.63) |
| 5 | Profit/ (loss) for the period (3± 4) | 108.40 | 95.82 | (9.36) | 275.44 | (34.23) | 193.99 |
| 6 | Other comprehensive income/(expenses) (net of tax) | | | | | | |
| | (a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods: | | | | | | |
| | (i) Re-measurements gains/ (losses) on defined benefit plans | 1.90 | 1.73 | 0.36 | 5.41 | 1.08 | 7.35 |
| | (ii) Income tax effect on above | (0.48) | (0.43) | (0.09) | (1.36) | (0.27) | (1.85) |
| | (b) Other comprehensive income to be reclassified to profit or loss in subsequent periods: | | | | | | |
| | (i) Net movement effective portion of cash flow hedge | 0.01 | - | 0.55 | 0.01 | 0.55 | 0.02 |
| | (ii) Income tax effect on above | - | - | (0.14) | - | (0.14) | (0.01) |
| 7 | Total comprehensive income for the period (comprising profit/ (loss) and other comprehensive income/(expenses) (net of tax) for the period (5±6)) | 109.83 | 97.12 | (8.68) | 279.50 | (33.01) | 199.50 |
| 8 | Paid up equity share capital (Face value- Rs.10 per share) | 128.88 | 128.85 | 128.85 | 128.88 | 128.85 | 128.85 |
| 9 | Earnings per equity share (of Rs. 10 each): | | | | | | |
| | (a) Basic (Rs.) | 8.41 | 7.44 | (0.73) | 21.37 | (2.66) | 15.06 |
| | (b) Diluted (Rs.) (refer note 6) | 8.32 | 7.35 | (0.73) | 21.14 | (2.66) | 14.91 |



Notes to the unaudited standalone Ind AS financial results for the quarter and nine month ended December 31, 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 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 The accompanying unaudited standalone Ind AS financial results of the Company for the quarter and nine month ended December 31, 2023 have been reviewed by the Audit Committee in their meeting on February 06, 2024 and approved by the Board of Directors in their meeting held on February 07, 2024.
- 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 and the carrying value of the investment of INR 900.13 million continues to be higher than the net worth of Centum T&S Group SA. However, based on internal assessment performed as at December 31, 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.

Further, during the quarter and nine months ended December 31, 2023, the Company has further invested in Centum Electronics UK Limited to acquire an additional 12.31% stake in Centum T&S Group SA from the existing shareholders and has a cumulative stake of 90.08% as at December 31, 2023 in Centum T&S Group SA.
- 5 The Board of Directors of the Company at their meeting held on May 27, 2023 have declared dividend of ₹4 per equity share for the financial year ended March 31, 2023, which has been paid on August 18, 2023. Further, the Board of Directors of the Company at their meeting held on February 07, 2024 have declared interim dividend of ₹ 3 per equity share for the financial year March 31, 2024.
- 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 : February 07, 2024



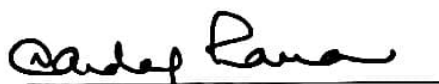
For Centum Electronics Limited

Appara V Mallavarapu
Chairman and Managing Director

Independent Auditor's Review Report on the Quarterly and year to Date 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 December 31, 2023 and year to date from April 01, 2023 to December 31, 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: 24061207BKBJVC5265

Bengaluru
February 07, 2024