

Statement of unaudited standalone Ind AS financial results for the quarter and six month ended September 30, 2024

Sl. No.	Particulars	(Rs. In million)					
		Quarter ended			Six month ended		Year Ended March 31, 2024
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	Income						
	(a) Revenue from operations						
	(i) Sales/Income from operations (refer note 7)	1,658.65	1,328.77	1,598.14	2,987.42	2,877.49	6,320.55
	(ii) Other operating income	7.96	0.76	1.40	8.72	2.97	7.43
	(b) Other income	5.85	10.17	5.84	14.99	10.49	46.87
	(c) Finance income	6.02	6.54	5.11	12.56	9.81	20.35
	Total income	1,678.48	1,346.24	1,610.49	3,023.69	2,900.76	6,395.20
2	Expenses						
	(a) Cost of materials consumed	1,441.78	931.49	1,086.84	2,373.27	1,982.77	4,184.83
	(b) (Increase)/ decrease in inventories of work-in-progress and finished goods	(319.14)	(52.91)	(39.32)	(372.05)	(172.74)	(149.92)
	(c) Employee benefits expenses	224.01	213.91	226.98	437.92	438.78	960.15
	(d) Finance costs	39.60	35.88	46.01	75.48	88.62	180.19
	(e) Depreciation and amortisation expenses	48.29	47.93	45.98	96.22	90.61	184.35
	(f) Other expenses	115.10	109.13	114.45	223.20	247.41	545.62
	Total expenses	1,549.64	1,285.43	1,480.94	2,834.04	2,675.45	5,905.22
3	Profit/ (loss) before tax (1-2)	128.84	60.81	129.55	189.65	225.31	489.98
4	Tax expenses						
	(a) Current tax	87.39	11.16	30.54	98.55	66.31	151.62
	(b) Adjustment of tax relating to earlier period	-	-	2.50	-	2.50	3.70
	(c) Deferred tax charge / (credit)	(54.58)	4.69	0.69	(49.89)	(10.54)	(27.86)
	Total tax expenses	32.81	15.85	33.73	48.66	58.27	127.46
5	Profit/ (loss) for the period (3± 4)	96.03	44.96	95.82	140.99	167.04	362.52
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	1.21	1.20	1.73	2.41	3.51	4.60
	(ii) Income tax effect on above	(0.31)	(0.30)	(0.43)	(0.61)	(0.88)	(1.21)
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	(i) Net movement effective portion of cash flow hedge	(0.26)	0.26	-	-	-	(0.22)
	(ii) Income tax effect on above	0.06	(0.06)	-	-	-	0.06
7	Total comprehensive income for the period (comprising profit/ (loss) and other comprehensive income (net of tax) for the period (5±6))	96.73	46.06	97.12	142.79	169.67	365.75
8	Paid up equity share capital (Face value- Rs.10 per share)	128.97	128.97	128.85	128.97	128.85	128.88
9	Earnings per equity share (of Rs. 10 each):						
	(a) Basic (Rs.)	7.44	3.49	7.44	10.93	12.96	28.13
	(b) Diluted (Rs.)	7.37	3.45	7.35	10.82	12.83	27.82



A



Notes to the unaudited standalone Ind AS financial results for the quarter and six month ended September 30, 2024

I. Statement of standalone assets and liabilities		(Rs.in million)	
S.No.	Particulars	September 30, 2024	March 31, 2024
		(Unaudited)	(Audited)
I	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,027.59	1,053.03
	(b) Capital work-in-progress	25.01	2.87
	(c) Goodwill	36.35	36.35
	(d) Other intangible assets	15.63	17.59
	(e) Right-of-use assets	19.14	22.84
	(f) Financial assets		
	(i) Investments (refer note 6)	1,080.81	1,080.81
	(ii) Loans	5.00	-
	(iii) Other financial assets	215.50	157.70
	(g) Deferred tax assets (net)	138.11	88.82
	(h) Non-current tax assets (net)	9.45	9.38
	(i) Other assets	6.97	10.24
	Total non-current assets	2,579.56	2,479.63
(2)	Current assets		
	(a) Inventories	3,711.75	2,874.16
	(b) Financial assets		
	(i) Trade receivables	2,309.74	2,202.63
	(ii) Cash and cash equivalents	179.32	129.50
	(iii) Bank balances other than cash and cash equivalents	155.71	234.58
	(iv) Loans	5.00	10.00
	(v) Other financial assets	29.24	19.04
	(c) Other assets	722.73	278.48
	Total current assets	7,113.49	5,748.39
	Total assets (1+2)	9,693.05	8,228.02
II	Equity and liabilities		
(1)	Equity		
	(a) Equity share capital	128.97	128.88
	(b) Other equity	3,110.14	2,995.00
	Total equity	3,239.11	3,123.88
(2)	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	74.42	102.62
	(ii) Lease liabilities	1.41	2.70
	(b) Government Grants	13.73	16.40
	(c) Net employee defined benefit liabilities	53.41	49.88
	(d) Other liabilities	170.51	563.37
	Total non current liabilities	313.48	734.97
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,410.42	1,068.10
	(ii) Lease Liabilities	2.32	2.25
	(iii) Trade payables		
	Total outstanding dues of micro enterpriess and small enterpriess	90.84	73.78
	Total outstanding dues of creditors other than micro enterpriess and small enterpriess	2,348.14	1,420.26
	(iv) Other financial liabilities	153.88	159.36
	(b) Government grants	6.68	8.03
	(c) Other liabilities	1,953.48	1,500.55
	(d) Net employee defined benefit liabilities	7.90	7.90
	(e) Provisions	77.06	81.04
	(f) Liabilities for current tax (net)	89.74	47.90
	Total current liabilities	6,140.46	4,369.17
	Total equity and liabilities (1+2+3)	9,693.05	8,228.02



A



2. Statement of unaudited standalone cash flows for the six months ended September 30, 2024

(Rs. in million)

	Six month ended September 30, 2024	Six month ended September 30, 2023
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) before tax	189.65	225.31
Non-cash adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation and amortisation expenses	96.22	90.61
Provisions/ liabilities no longer required, written back	(1.10)	-
Net foreign exchange differences (unrealised)	0.74	0.47
(Gain)/ loss on sale/discard of property, plant and equipment (net)	-	(1.07)
(Reversal)/ provision for expected credit loss / bad debts written off/ doubtful advances	(5.51)	1.04
Provision for inventory obsolescence	18.05	-
Government grants	(4.02)	(4.15)
Employee share based compensation cost	10.52	10.09
Finance income	(12.56)	(9.81)
Finance costs	75.48	88.62
Operating profit before working capital changes	367.47	401.11
Working capital adjustments:		
(Increase) / decrease in inventories	(855.64)	(611.40)
(Increase)/ decrease in trade receivables	(95.15)	59.14
(Increase)/ decrease in non current/ current financial assets, loans and other assets	(441.62)	(63.66)
Increase/ (decrease) in trade payables, non current/ current provisions, financial liabilities and other liabilities	987.93	486.54
Cash generated (used in)/ from operations	(37.01)	271.73
Direct taxes paid (net of refunds)	(56.79)	(117.98)
Net cash flow (used in)/ from operating activities (A)	(93.80)	153.75
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including capital work-in progress, intangible assets and capital advances	(77.48)	(173.21)
Proceeds from sale of property, plant and equipment	-	1.65
Purchase of non-current investments	-	(150.41)
Redemption/ (investment) in bank deposits (having original maturity of more than three months) and other bank balances	19.44	(37.33)
Interest income received	2.83	2.85
Repayment of loans granted	-	5.00
Net cash flow (used in) / from investing activities (B)	(55.21)	(351.45)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	-	154.34
Repayment of long term borrowings	(23.50)	-
Payment of principal portion of lease liabilities	(1.14)	(2.94)
Payment of interest portion of lease liabilities	(0.30)	(0.65)
Proceeds/ (repayment) of short term borrowings (net)	263.95	109.62
Issue of shares	0.60	-
Finance costs paid	(72.98)	(91.22)
Dividend paid (including amount transferred to Investor Education & Protection Fund)	(38.83)	(51.87)
Net cash flow from/ (used in) financing activities (C)	127.80	117.27
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(21.21)	(80.43)
Cash and cash equivalents at the beginning of the year	109.40	137.59
Effect of exchange differences on cash and cash equivalents held in foreign currency	(0.43)	(0.98)
Cash and cash equivalents at the end of the year	87.76	56.18
Components of cash and cash equivalents for the purpose of cash flow statement		
Cash on hand	3.42	1.16
Balance with banks	175.90	167.61
Overdraft from banks	(91.56)	(112.59)
Total cash and cash equivalents for the purpose of cash flow statement	87.76	56.18




Notes to the unaudited standalone Ind AS financial results for the quarter and six month ended September 30, 2024

- 3 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).
- 4 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".
- 5 The unaudited standalone Ind AS financial results of the Company for the quarter and six month ended September 30, 2024 have been reviewed by the Audit Committee in their meeting on November 11, 2024 and approved by the Board of Directors in their meeting held on November 12, 2024. The statutory auditors have carried out limited review of the above results.
- 6 The Company has investments in Centum Electronics UK Limited, which in turn has made investment in Centum T&S 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 1,080.81 million continues to be higher than the net worth of Centum T&S Group SA. However, based on internal assessment performed with regard to future business operations, the management of the Company is of the view that there is no impairment in this regard.
- 7 Revenue from operations includes INR 64.86 Mn and INR 25.00 Mn accounted in respect of a contract with a certain customer on net basis in accordance with Ind AS 115 during the six month and quarter ended September 30, 2024 respectively. The Gross value of invoicing in respect of such contract is INR 386.77 Mn and INR 152.06 Mn for the six month and quarter ended September 30, 2024 respectively.
- 8 The Board of Directors of the Company at their meeting held on May 22, 2024 have declared dividend of INR 3 per equity share for the financial year ended March 31, 2024 which was approved by the shareholders in the Annual General Meeting dated August 09, 2024 and the same has been paid on August 13, 2024.

Place : Bengaluru, India
Date : November 12, 2024



For Centum Electronics Limited

Apparao V Mallavarapu
Chairman and Managing Director