

Statement of Unaudited Consolidated Ind AS financial results for the quarter and six months ended September 30, 2025

(Rs. in million)							
Sl.No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale/ Income from operations	2,869.81	2,635.05	2,512.41	5,504.86	4,896.96	11,308.64
	(ii) Other operating income	36.40	98.88	85.92	135.28	156.38	245.53
	(b) Other income	83.54	7.90	8.17	91.44	14.32	60.75
	(c) Finance income	23.49	21.56	6.52	45.05	13.54	26.33
	Total Income	3,013.24	2,763.39	2,613.02	5,776.63	5,081.20	11,641.25
2	Expenses						
	(a) Cost of materials consumed	1,786.71	1,474.48	1,647.00	3,261.19	2,881.43	6,222.71
	(b) (Increase)/ decrease in inventories of work-in-progress and finished goods	(234.55)	(125.19)	(339.74)	(359.74)	(381.02)	(266.91)
	(c) Employee benefits expense	923.58	871.36	852.21	1,794.94	1,729.48	3,637.15
	(d) Depreciation and amortisation expenses	113.03	102.57	111.72	215.60	234.31	440.82
	(e) Finance costs	84.50	69.60	76.81	154.10	152.60	329.02
	(f) Other expenses	251.52	286.06	236.05	537.58	465.69	994.11
	Total expenses	2,924.79	2,678.88	2,584.05	5,603.67	5,082.49	11,356.90
3	Profit/ (loss) before exceptional items and tax expense (1±2)	88.45	84.51	28.97	172.96	(1.29)	284.35
4	Exceptional items (refer note 8)	-	17.65	-	17.65	-	(148.32)
5	Profit/ (loss) before tax (3±4)	88.45	102.16	28.97	190.61	(1.29)	136.03
6	Tax expenses						
	(a) Current tax	93.96	36.30	87.39	130.26	98.55	246.28
	(b) Tax relating to earlier years	(21.11)	-	-	(21.11)	-	1.79
	(c) Deferred tax (credit)/ charge	(26.71)	21.10	(55.30)	(5.61)	(58.29)	(92.77)
	Total tax expenses	46.14	57.40	32.09	103.54	40.26	155.30
7	Profit/ (loss) after tax (5±6)	42.31	44.76	(3.12)	87.07	(41.55)	(19.27)
8	Other comprehensive (expenses)/ income (net of tax)						
	(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Remeasurement gains/ (losses) on defined benefit plans	0.54	0.54	1.21	1.08	2.42	2.45
	Income tax effect on above	(0.14)	(0.14)	(0.31)	(0.28)	(0.61)	(0.63)
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	(i) Exchange (loss)/ gain on translating the financial statements of foreign operations	(2.24)	(15.86)	(16.48)	(18.10)	(11.36)	7.35
	Income tax effect on above	-	-	-	-	-	-
	(ii) Net movement on effective portion of cash flow hedge	(1.84)	0.46	(0.26)	(1.38)	-	-
	Income tax effect on above	0.46	(0.11)	0.06	0.35	-	-
	Other comprehensive (expenses)/ income (net of tax)	(3.22)	(15.11)	(15.78)	(18.33)	(9.55)	9.17
9	Total comprehensive income for the period (net of tax) (7±8)	39.09	29.65	(18.90)	68.74	(51.10)	(10.10)
10	Total comprehensive income attributable to:						
	(a) Equity holders of the parent	44.29	50.46	(16.48)	94.75	(42.54)	33.86
	(b) Non-controlling interest	(5.20)	(20.81)	(2.42)	(26.01)	(8.56)	(43.96)
	Total comprehensive income for the period (net of tax)	39.09	29.65	(18.90)	68.74	(51.10)	(10.10)
11	Paid up equity share capital						
	(Face value - Rs 10 per share)	147.07	147.07	128.97	147.07	128.97	147.07
12	Other equity						
			-				3,905.16
13	Earnings per equity share* (of Rs. 10 each) :						
	(a) Basic (Rs.)	2.96	3.95	(0.26)	6.91	(2.71)	1.89
	(b) Diluted (Rs.)	2.95	3.93	(0.26)	6.88	(2.71)	1.88

*Not annualised for the quarters



Notes to Unaudited Consolidated Ind AS financial results for the quarter and six months ended September 30, 2025

I. Statement of Unaudited Consolidated assets and liabilities		(Rs. in million)	
Sl.No.	Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
A	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,285.13	1,095.93
	(b) Capital work-in-progress	5.70	76.37
	(c) Goodwill (refer note 6)	412.58	412.58
	(d) Other intangible assets (refer note 6)	275.99	237.57
	(e) Intangible assets under development (refer note 6)	7.24	74.09
	(f) Right-of-use assets	419.31	427.86
	(g) Financial assets		
	(i) Other investments	0.64	0.57
	(ii) Other financial assets	495.69	343.02
	(h) Deferred tax assets (net)	194.88	189.20
	(i) Non-current tax assets (net)	9.38	36.65
	(j) Other assets	139.77	131.73
	Total non-current assets	3,246.31	3,025.57
(2)	Current assets		
	(a) Inventories	4,907.40	3,474.08
	(b) Financial assets		
	(i) Trade receivables	2,630.36	3,065.37
	(ii) Cash and cash equivalents	751.06	677.64
	(iii) Bank balances other than cash and cash equivalents	786.98	618.77
	(iv) Other financial assets	416.71	463.21
	(c) Other assets	1,197.39	1,069.82
	Total current assets	10,689.90	9,368.89
	Total assets (1+2)	13,936.21	12,394.46
B	Equity and liabilities		
	Equity		
	(a) Equity share capital	147.07	147.07
	(b) Other equity	3,895.37	3,905.16
	Equity attributable to equity holders of the parent	4,042.44	4,052.23
	Non-controlling interests	(135.59)	(109.58)
(1)	Total equity	3,906.85	3,942.65
	Liabilities		
(2)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	397.48	213.22
	(ii) Lease liabilities	309.85	318.37
	(b) Other liabilities	33.05	7.75
	(c) Net employee defined benefit liabilities	46.80	40.21
	(d) Provisions	8.43	9.57
	(e) Government grants	16.88	11.02
	Total non-current liabilities	812.49	600.14
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,238.02	1,234.61
	(ii) Lease liabilities	163.24	107.23
	(iii) Trade payables	3,350.19	2,200.14
	(iv) Other financial liabilities	357.18	436.03
	(b) Other liabilities	3,574.31	3,352.54
	(c) Government grants	7.49	5.53
	(d) Net employee defined benefit liabilities	8.15	8.15
	(e) Provisions	363.88	372.41
	(f) Liabilities for current tax (net)	154.41	135.03
	Total current liabilities	9,216.87	7,851.67
	Total equity and liabilities (1+2+3)	13,936.21	12,394.46



Particulars	(Rs. in million)	
	September 30, 2025	September 30, 2024
	(unaudited)	(unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) before tax	190.61	(1.29)
Non- cash adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation and amortisation expenses	215.60	234.31
Provisions/ liabilities no longer required, written back	(80.34)	(1.10)
Net foreign exchange differences (unrealised)	156.94	14.91
Provision/ (reversal) for expected credit loss / bad debts written off/ doubtful advances	3.67	(4.72)
Employee share based compensation cost	(16.28)	10.52
Provision for inventory obsolescence	(5.56)	31.67
Government grants	(8.02)	(4.02)
(Reversal)/ provision for diminution in the value of investment/ receivables	(17.65)	-
Loss/ (gain) on sale/ discard of property, plant and equipment (net)	1.08	-
Finance income	(45.05)	(13.54)
Finance costs	148.05	152.60
Operating profit / (loss) before working capital changes	543.05	419.34
Working capital adjustments:		
(Increase) / decrease in inventories	(1,407.19)	(863.83)
Decrease/ (increase) in trade receivables/non-current/current financial assets and other assets	576.41	(65.82)
Increase / (decrease) in trade payables, non-current/current provisions, net employee defined benefit liabilities, financial liabilities and other liabilities	899.34	638.76
Cash generated from/ (used in) operations	611.61	128.45
Direct taxes paid (net of refunds)	(64.32)	(76.28)
Net cash from/ (used in) operating activities (A)	547.29	52.17
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including capital work-in progress, intangible assets (including under development) and capital advances	(234.47)	(91.53)
(Investment)/ redemption in bank deposit (having original maturity of more than three months) and other bank balances (Net)	(267.07)	28.65
Interest income received	37.65	3.81
Government grant received	15.84	-
Net cash (used in) / from investing activities (B)	(448.05)	(59.07)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	(94.33)	(150.31)
Proceeds/ (repayment) of short term borrowings (net)	311.67	258.21
Payment of principal portion of lease liabilities	(5.76)	(57.60)
Payment of interest portion of lease liabilities	(6.66)	(6.15)
Proceeds from issue of equity shares	-	0.60
Finance costs paid	(139.38)	(142.32)
Dividend paid (including amount transferred to Investor Education and Protection Fund)	(87.93)	(38.83)
Net cash (used in)/ from financing activities (C)	(22.39)	(136.40)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	76.85	(143.30)
Cash and cash equivalents at the beginning of the year	654.56	461.11
Effect of exchange differences on cash and cash equivalents held in foreign currency	19.65	7.79
Cash and cash equivalents at the end of the year	751.06	325.60
Components of cash and cash equivalents for the purpose of cash flow statement		
Cash on hand	0.66	3.42
Balance with banks	743.48	413.74
Deposits with original maturity of less than three months	6.92	-
Overdraft from banks	-	(91.56)
Total cash and cash equivalents for the purpose of cash flow statement	751.06	325.60



Notes to the Unaudited Consolidated Ind AS financial results for the quarter and six months ended September 30, 2025

- 3 Investors can view the unaudited consolidated Ind AS financial results of Centum Electronics Limited ("the Group" or "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 along with its subsidiaries and associate 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".
- 5 The unaudited consolidated Ind AS financial results of the Group for the quarter and six months ended September 30, 2025 have been reviewed by the Audit Committee in their meeting on November 10, 2025 and approved by the Board of Directors in their meeting held on November 11, 2025. 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 Société Anonyme (S.A.). Centum T&S Group Société Anonyme (S.A.) and its underlying subsidiaries have incurred losses leading to erosion of networth. The Group has accounted a goodwill of Rs. 376.23 million and has a carrying value of other intangible assets (including under development) of Rs. 277.49 million as at September 30, 2025 relating to such entity.

Based on internal assessment performed with regard to future business operations, the management of the Group is of the view that there is no impairment of goodwill and other intangible assets (including under development).

- 7 During the year ended March 31, 2025, the Fund Raising Committee of the Board of Directors at its meeting held on March 10, 2025 and March 13, 2025 approved the issue and allotment of 1,810,345 equity shares having face value of Rs. 10 each through Qualified Institutional Placement ("QIP") under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended ("SEBI ICDR Regulation") and Section 42 and 62 of the Companies Act, 2013, including the rules made thereunder (as amended) to the eligible Qualified Institutional Buyers (QIB), at the issue price of Rs. 1,160 per equity share (including a premium of Rs. 1,150 per equity share), aggregating to approximately Rs. 2,100.00 million which took into account a discount of Rs. 59.65 per equity share (i.e. within 5% of the floor price), as permitted in terms of Regulation 176 (1) of Chapter VI of the SEBI ICDR Regulations.

The aforesaid proceeds from issue of equity shares (net of share issue expenses) of Rs. 2,006.80 million needs to be utilised towards repayment/prepayment, in full or in part of certain outstanding borrowings availed by the Company and general corporate purposes. The utilised funds from QIP amounting to Rs. 610.70 million has been placed in fixed deposits with banks and Rs. 145.42 million in current account with bank as at September 30, 2025.

- 8 The Group had investment in bonds and trade receivables aggregating to Rs 193.05 million in Ausar Energy SAS ("Ausar"), an associate of Centum T&S Group Société Anonyme (S.A.) as at March 31, 2025. During the year ended March 31, 2023, the Group had entered into a call and put agreement with John Cockerill Renewables SA ("John Cockerill") for divestment of its 30.45% stake in Ausar and full recovery of the aforesaid value of bonds / receivables, after meeting certain performance conditions as stipulated in the agreement. Hence these were considered fully recoverable by the Group.

On February 4, 2025, Ausar has been placed in receivership ("Redressement Judiciaire"), under French laws, allowing Ausar to continue to operate, whilst bids will be invited for takeover of Ausar and restructuring of its business and debts/obligations. John Cockerill is the bidder for takeover and has entered into negotiated agreement with management of the group.

Pending final outcome in the matter and settlement of the recovery proceedings, as a matter of prudence, the management had provided for the carrying value of its investment in bonds and trade receivables in Ausar net of recovery from John Cockerill, bidder for takeover, amounting to Rs 148.32 million and the same had been disclosed as exceptional item in the financial statements for the year ended March 31, 2025.

Further, during the quarter ended June 30, 2025, John Cockerill has agreed to pay an additional amount of Rs. 17.65 million, basis which management has reversed provision, which had been disclosed as an exceptional item in the financial results for the quarter ended June 30, 2025.

- 9 The Bengaluru Bench of the National Company Law Tribunal ("NCLT") vide its order dated 29th October, 2025, has approved the Scheme of Amalgamation (the "Scheme") of wholly owned subsidiary of the Company, Centum T&S Private Limited with the Company with an appointed date of 1st April, 2024, under section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder. The said Scheme has become effective from 29th October, 2025 on compliance of all the conditions precedent mentioned therein. Consequently, above mentioned wholly owned subsidiary of the Company got amalgamated with the Company w.e.f. 1st April, 2024. Since the amalgamated entity is under common control, the accounting of the said amalgamation has been done applying Pooling of interest method as prescribed in Appendix C of Ind AS 103 'Business Combinations' w.e.f the first day of the earliest period presented i.e. 1st April, 2024. While applying Pooling of Interest method, the Company has recorded all assets, liabilities and reserves attributable to the wholly owned subsidiary company at their carrying value as appearing in the consolidated financial statements of the Company immediately prior to the amalgamation as per guidance given in ITTG Bulletin 9.

The previous year / quarter figures have been restated considering that the amalgamation has taken place from the first day of the earliest period presented i.e., 1st April, 2024 as required under Appendix C of Ind AS 103.

Consequent to the amalgamation of the wholly owned subsidiary into the Company with effect from 1st April, 2024, the current tax and deferred tax expense for the year ended 31st March 2025 as recognized in the books by the Company and above wholly owned subsidiary have been recomputed. Accordingly, tax expenses for the quarter ended September 30, 2025, include reversal of current tax expenses of Rs. 21.11 million in relation to year ended March 31, 2025.

Place : Bengaluru, India
Date : November 11, 2025



For Centum Electronics Limited

Nikhil Mallavarapu
Joint Managing Director

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NIKHIL MALLAVARAPU
Date: 2025.11.11
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Ind AS Consolidated 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 Ind AS Consolidated Financial Results of Centum Electronics Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Holding 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 Holding 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 Holding 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.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Centum Electronics Limited (Parent / Holding Company)
 - ii. Centum Electronics UK Limited
 - iii. Centum T&S Group Société Anonyme (S.A.)
 - iv. Centum T&S (Centum Technologies ET Solutions)
 - v. Centum R&D (Centum Recherche Et Développement)
 - vi. Centum T&S (Centum Technologies ET Solutions)
 - vii. Centum E&S (Centum Équipements ET Systèmes)
 - viii. Centum Adetel Transportation System
 - ix. Centum Technologies ET Solutions - Société à responsabilité limitée (SRL)



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor and management certified financial results referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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.
6. The accompanying Statement includes the unaudited consolidated interim financial results and other financial information in respect of one subsidiary located outside India (the said subsidiary has six underlying subsidiaries), whose unaudited consolidated interim financial results includes total assets of Rs. 3,031.31 million as at September 30, 2025 and total revenues of Rs. 1,052.98 million and Rs. 2,024.21 million, total net loss after tax of Rs. 12.37 million and Rs. 146.23 million and total comprehensive loss of Rs. 52.41 million and Rs. 262.18 million for the quarter ended September 30, 2025 and for the six months period ended on that date respectively and net cash outflows of Rs. 12.21 million for the period from April 01, 2025 to September 30, 2025, (before consolidation adjustments) as considered in the consolidated financial information of the Group which has been reviewed by an independent auditor.

The independent auditor's report on consolidated interim financial information and financial results of this subsidiary has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above.

This subsidiary is located outside India whose unaudited consolidated interim financial results and other financial information has been prepared in accordance with accounting principles generally accepted in the respective countries and which has been reviewed by other auditor under generally accepted auditing standards applicable in the respective countries. The Holding Company's management has converted the consolidated financial results of this subsidiary located outside India from accounting principles generally accepted in respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other financial information in respect of one subsidiary, whose interim financial results and other financial information reflect total assets of Rs. 1,891.74 million as at September 30, 2025 and total revenues of Rs. Nil, total net profit after tax of Rs. 2.79 million and Rs. 5.44 million and total comprehensive income of Rs. 71.13 million and Rs. 220.91, for the quarter ended September 30, 2025, and for the six months period ended on that date respectively. (before consolidation adjustments) and net cash outflow of Rs. 2.98 million for the period from April 01, 2025 to September 30, 2025.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The unaudited interim financial results and other financial information of this subsidiary has not been reviewed and has been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited interim financial results and other financial information. According to the information and explanations given to us by the management, these interim financial information and financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paras 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditor and the financial results and financial information certified by the management.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

Navin
Kumar
Agarwal

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Date: 2025.11.11
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per Navin Agrawal
Partner
Membership No.: 056102

UDIN: 25056102BMMHFW9486

Place: Bengaluru
Date: November 11, 2025