

**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, 2025 and year to date from April 01, 2025 to December 31, 2025 (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.
5. We draw attention to Note 4 of the accompanying standalone financial results, which describes that subsequent to the quarter ended December 31, 2025, the management has decided to explore options for restructuring, including divestment/ filing for Redressement Judiciaire, etc. for Centum T&S Group Société Anonyme (S.A.) (a step-down subsidiary of Centum Electronics Limited) and certain underlying overseas subsidiaries. Owing to the uncertainties relating to the outcome of above, the Company has recognized impairment of Rs. 1,537.83 million towards carrying amount of its investment in Centum Electronics UK Limited, which in turn holds an investment in Centum T&S Group Société Anonyme (S.A.) and the same has been disclosed as an exceptional item in the Statement of Unaudited Standalone Ind AS Financial Results for the quarter and nine months ended December 31, 2025.

Our opinion is not modified in respect of this matter.

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

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per Navin Agrawal  
Partner  
Membership No.: 056102

**UDIN: 26056102OTIFMI6977**

Place: Bengaluru  
Date: February 14, 2026



**Statement of Unaudited Standalone Ind AS financial results for the quarter and nine months ended December 31, 2025**

Sl. No.	Particulars	(Rs.in million)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations						
	(i) Sales/Income from operations	2,381.59	2,055.31	1,870.95	6,280.00	5,010.15	7,741.86
	(ii) Other operating income	1.46	-	1.42	8.57	10.14	19.07
	(b) Other income	9.41	2.64	2.57	20.52	10.54	41.20
	(c) Finance income	17.99	23.49	5.88	63.04	18.15	24.49
	<b>Total income</b>	<b>2,410.45</b>	<b>2,081.44</b>	<b>1,880.82</b>	<b>6,372.13</b>	<b>5,048.98</b>	<b>7,826.62</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	2,292.56	1,595.65	1,129.89	5,145.36	3,553.46	5,293.44
	(b) (Increase)/ decrease in inventories of work-in-progress and finished goods	(654.34)	(233.31)	115.70	(1,002.51)	(262.20)	(294.44)
	(c) Employee benefits expense	309.73	325.35	289.83	927.97	836.07	1,249.01
	(d) Depreciation and amortisation expenses	51.58	50.10	48.98	145.13	149.74	195.11
	(e) Finance costs	41.62	44.59	53.32	118.57	130.91	194.66
	(f) Other expenses	178.41	122.44	135.27	458.54	386.70	571.80
	<b>Total expenses</b>	<b>2,219.56</b>	<b>1,904.82</b>	<b>1,772.99</b>	<b>5,793.06</b>	<b>4,794.68</b>	<b>7,209.58</b>
<b>3</b>	<b>Profit/ (loss) before exceptional items and tax expense (1-2)</b>	<b>190.89</b>	<b>176.62</b>	<b>107.83</b>	<b>579.07</b>	<b>254.30</b>	<b>617.04</b>
<b>4</b>	Exceptional items ( refer note 4 and 5)	(2,041.83)	-	-	(2,041.83)	-	-
<b>5</b>	<b>(Loss)/ profit before tax (3 ± 4)</b>	<b>(1,850.94)</b>	<b>176.62</b>	<b>107.83</b>	<b>(1,462.76)</b>	<b>254.30</b>	<b>617.04</b>
<b>6</b>	<b>Tax expenses</b>						
	(a) Current tax	(91.13)	93.96	(8.31)	39.13	90.24	246.28
	(b) Tax relating to earlier years	6.33	(21.11)	-	(14.78)	-	1.79
	(c) Deferred tax charge/ (credit)	11.80	(26.71)	40.28	6.19	(12.58)	(87.34)
	<b>Total tax expenses</b>	<b>(73.00)</b>	<b>46.14</b>	<b>31.97</b>	<b>30.54</b>	<b>77.66</b>	<b>160.73</b>
<b>7</b>	<b>(Loss)/ profit for the period (5± 6)</b>	<b>(1,777.94)</b>	<b>130.48</b>	<b>75.86</b>	<b>(1,493.30)</b>	<b>176.64</b>	<b>456.31</b>
<b>8</b>	<b>Other comprehensive income/ (expenses) (net of tax)</b>						
	(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Re-measurements gains/ (losses) on defined benefit plans	4.44	0.54	1.23	5.52	3.64	2.45
	Income tax effect on above	(1.11)	(0.14)	(0.31)	(1.39)	(0.92)	(0.62)
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	Net movement on effective portion of cash flow hedge	(4.00)	(1.84)	-	(5.38)	-	-
	Income tax effect on above	1.00	0.46	-	1.35	-	-
<b>9</b>	<b>Other comprehensive income/ (expense) for the period (net of tax)</b>	<b>0.33</b>	<b>(0.98)</b>	<b>0.92</b>	<b>0.10</b>	<b>2.72</b>	<b>1.83</b>
<b>10</b>	<b>Total comprehensive income for the period (net of tax) (7±9)</b>	<b>(1,777.61)</b>	<b>129.50</b>	<b>76.78</b>	<b>(1,493.20)</b>	<b>179.36</b>	<b>458.14</b>
<b>11</b>	<b>Paid up equity share capital</b> (Face value- Rs.10 per share)	147.36	147.07	128.97	147.36	128.97	147.07
<b>12</b>	<b>Other equity</b>						5,437.52
<b>13</b>	<b>Earnings per equity share* (of Rs. 10 each):</b>						
	(a) Basic (Rs.)	(120.42)	8.84	5.88	(101.21)	13.70	35.14
	(b) Diluted (Rs.)	(120.42)	8.83	5.82	(101.21)	13.56	34.84

\*Not annualised for the quarters



**Notes to the Unaudited Standalone Ind AS financial results for the quarter and nine months ended December 31, 2025**

- 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)).
- 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".
- The unaudited standalone Ind AS financial results of the Company for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee in their meeting on February 14, 2026 and approved by the Board of Directors in their meeting held on February 14, 2026. The statutory auditors have carried out limited review of the above results.
- 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 overseas subsidiaries have incurred losses leading to erosion of net worth and the carrying value of the investment of Rs. 1,537.83 million was higher than the net worth of Centum T&S Group Société Anonyme (S.A.). The Company has not given any guarantees over and above the investment in this subsidiary.

Subsequent to the quarter ended December 31, 2025, the Company has decided to explore options for restructuring, including divestment/ filing for Redressement Judiciaire, etc. for Centum T&S Group Société Anonyme (S.A.) and certain underlying overseas subsidiaries, under local laws as applicable.

Pending outcome of above restructuring, the management has provided for the carrying value of its investment in Centum T&S Group Société Anonyme (S.A.) amounting to Rs 1,537.83 million and the same has been disclosed as exceptional item in the financial results for the quarter and nine months ended December 31, 2025. The management of the Company believes that there are no other obligations in this regard.

- The Company has trade receivables and advance to suppliers aggregating to Rs. 562.36 million (gross) outstanding as at December 31, 2025 from Centum E&S (Centum Equipment's ET Systems), Canada, and Centum T&S (Centum Technologies ET Solutions), Canada, step-down subsidiaries of the Company ('Canada subsidiaries').

During the quarter ended December 31, 2025, the board of directors of the Company in their meeting held on December 19, 2025, has decided to discontinue business operations of the Canada subsidiaries. The Company is in the process of making necessary regulatory filings and intimations with the relevant regulatory authorities.

Pending regulatory filings for the liquidation of Canada subsidiaries and its outcome, as a matter of prudence, the management of the Company has provided for carrying value of trade receivables and advances to subsidiaries amounting to Rs. 504.00 million and the same has been disclosed as exceptional item in the financial results for the quarter and nine months ended December 31, 2025.

- The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes as follows: Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the "New Labour Codes"). The New Labour Codes are effective from November 21, 2025 and introduce changes that include, among other things, setting a uniform definition of wages. The Government is in the process of issuing related rules.

The Company has assessed the implications of the New Labour Codes and has recognized an incremental cost of Rs. 30.92 million towards employee benefits during the quarter ended December 31, 2025. The Company continues to monitor the developments pertaining to the New Labour Codes and the impact of these will be accounted in accordance with applicable accounting standards.

- 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 unutilized funds from QIP amounting to Rs. 649.81 million has been placed in fixed deposits with banks and Rs. 38.20 million in current account with bank as at December 31, 2025.

- The Bengaluru Bench of the National Company Law Tribunal ("NCLT") vide its order dated October 29, 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 April 01, 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 October 29, 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. April 01, 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. April 01, 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 ITFG Bulletin

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., April 01, 2024 as required under Appendix C of Ind AS 103. Below is the summary of restatement of previous year / quarter figures:

Particulars	(Rs.in million)					
	Quarter ended		Nine months ended		Year ended	
	December 31, 2024	December 31, 2024	December 31, 2024	December 31, 2024	March 31, 2025	March 31, 2025
	Reported	Restated	Reported	Restated	Reported	Restated
Total income	1,817.38	1,880.82	4,835.56	5,048.98	7,568.33	7,826.62
Total expenses	1,693.57	1,772.99	4,522.10	4,794.68	6,856.30	7,209.58
Profit/ (loss) before tax	123.81	107.83	313.46	254.30	712.03	617.04
Profit/ (loss) for the period	91.17	75.86	232.16	176.64	527.95	456.31
Total comprehensive income for the period (net of tax)	92.09	76.78	234.88	179.36	529.57	458.14
Earnings per equity share (of Rs. 10 each):						
- Basic (Rs.)	7.07	5.88	18.00	13.70	40.66	35.14
- Diluted (Rs.)	7.00	5.82	17.82	13.56	40.31	34.84

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 March 31, 2025 as recognized in the books by the Company and above wholly owned subsidiary have been recomputed. Accordingly, tax expenses for the nine months ended December 31, 2025, include reversal of current tax expenses of Rs. 21.11 million in relation to year ended March 31, 2025.

Place : Bengaluru, India  
Date : February 14, 2026



For Centum Electronics Limited

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Nikhil Mallavarapu  
Joint Managing Director

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