



Ref: CEL/NSEBSE/BM/22052024

22nd May, 2024

To,

Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	Department of Corporate Services - Listing BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001
------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------

Re: Scrip Symbol: CENTUM/ Scrip Code: 517544

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting

This is in continuation to our communication letter dated 13th May, 2024 and pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company was held as scheduled today, i.e. 22nd May, 2024 and the Board *inter-alia* took the following decisions:

1. Considered and approved the audited financial results (standalone and consolidated) for the fourth quarter and year ended 31st March, 2024 along with the Audit Report of the Statutory Auditors of the Company.

The financial results are enclosed pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, 2015, we hereby declare that the Audit Reports issued by the Statutory Auditors on the audited financial statements of the Company as stated above are with unmodified opinion.

2. Recommended a final Dividend of Rs.3/- (i.e 30 %) per equity share of Rs.10/- each on the fully paid-up equity share capital of the Company and which is subject to approval of Shareholders in the ensuing Annual General Meeting of the Company. The Dividend will be paid within 30 days from the date of Shareholders approval in the ensuing Annual General Meeting of the Company.
3. Based on the recommendation of Nomination and Remuneration Committee, the Board approved the allotment of 8,373 equity shares to those employees who have exercised their options for equity shares under the Centum Employees Stock Option Plan 2013. The paid-up equity share capital of the Company has increased from Rs. Rs.12,88,84,340/- to Rs.12,88,92,713/- due to the aforesaid allotment.

Centum Electronics Limited

44, KHB Industrial Area, Yelahanka New Town, Bangalore - 560 106, Karnataka, India

Tel +91-(0)80-4143-6000 Fax +91-(0)80-4143-6005 Website www.centumelectronics.com E-mail

info@centumelectronics.com CIN - L85110KA1993PLC013869



4. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved the appointment of Mr. Tarun Sawhney (DIN 00382878) as an Additional Director in the capacity of Independent Director w.e.f 22nd May, 2024, for a term of five years, subject to the approval by the Shareholders of the Company. The brief profile of Mr.Tarun Sawhney is enclosed as an annexure for your reference.

Compliance with Regulation 17(1C) and Regulation 25(2A) of the Listing Regulations, as well as the relevant provisions of the Companies Act, 2013, shall be followed.

The Meeting started at 11.00 A.M. and concluded at 09:35 P.M.

Kindly take the same on your records.

Yours faithfully,

For **Centum Electronics Limited**

INDU H S Digitally signed by INDU
H S
Date: 2024.05.22
21:36:37 +05'30'

Indu H S

Company Secretary & Compliance Officer

ICSI Membership No. F12285

Encl: as above

Centum Electronics Limited

44, KHB Industrial Area, Yelahanka New Town, Bangalore - 560 106, Karnataka, India

Tel +91-(0)80-4143-6000 Fax +91-(0)80-4143-6005 Website www.centumelectronics.com E-mail

info@centumelectronics.com CIN - L85110KA1993PLC013869

Centum Electronics Limited
Corporate Identity Number (CIN): L85110KA1993PLC013869
Regd. Office: No. 44, KHB Industrial Area, Yelahanka New Township, Bengaluru - 560 106
Phone: +91-80-41436000 Fax: +91-80-41436005
Email: investors@centumelectronics.com Website : www.centumelectronics.com

Statement of standalone Ind AS financial results for the quarter and year ended March 31, 2024

(Rs. in Million)

Sl. No.	Particulars	Quarter ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Refer note 8	(Unaudited)	Refer note 8	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations					
	(i) Sales/Income from operations	1,681.89	1,761.17	1,948.58	6,320.55	4,993.53
	(ii) Other operating income	2.67	1.79	3.14	7.43	12.01
	(b) Other income	39.94	6.20	15.62	46.87	31.42
	(c) Finance income	5.60	4.94	2.95	20.35	15.34
	Total income	1,730.10	1,774.10	1,970.29	6,395.20	5,052.30
2	Expenses					
	(a) Cost of materials consumed	944.57	1,257.49	1,001.20	4,184.83	3,157.25
	(b) Changes in inventories of work-in-progress and finished goods	139.03	(116.21)	200.95	(149.92)	(1.15)
	(c) Employee benefits expenses	275.55	245.82	248.05	960.15	818.08
	(d) Finance costs	50.01	41.56	48.85	180.19	157.46
	(e) Depreciation and amortisation expenses	47.06	46.68	41.26	184.35	162.34
	(f) Other expenses	155.01	152.96	122.34	545.62	494.54
	Total expenses	1,611.23	1,628.30	1,662.65	5,905.22	4,788.52
3	Profit/ (loss) before tax (1-2)	118.87	145.80	307.64	489.98	263.78
4	Tax expenses					
	(a) Current tax	41.34	43.97	117.93	151.62	118.74
	(b) Adjustment of tax relating to earlier period	-	1.20	-	3.70	(10.32)
	(c) Deferred tax charge / (credit)	(9.55)	(7.77)	(38.51)	(27.86)	(38.63)
5	Profit/ (loss) for the period (3± 4)	87.08	108.40	228.22	362.52	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 (losses)/ gains on defined benefit plans	(0.81)	1.90	6.27	4.60	7.35
	(ii) Income tax effect on above	0.15	(0.48)	(1.58)	(1.21)	(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	(0.23)	0.01	(0.53)	(0.22)	0.02
	(ii) Income tax effect on above	0.06	-	0.13	0.06	(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))	86.25	109.83	232.51	365.75	199.50
8	Paid up equity share capital (Face value- Rs.10 per share)	128.88	128.88	128.85	128.88	128.85
9	Earnings per equity share (of Rs. 10 each):					
	(a) Basic (Rs.)	6.76	8.41	17.71	28.13	15.06
	(b) Diluted (Rs.)	6.68	8.32	17.54	27.82	14.91



Notes to the standalone Ind AS financial results for the quarter and year ended March 31, 2024

		(Rs. in millions)	
I. Statement of standalone assets and liabilities			
S.No.	Particulars	March 31, 2024 (Audited)	March 31, 2023 (Audited)
I	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,053.03	992.56
	(b) Capital work-in-progress	2.87	54.09
	(c) Goodwill	36.35	36.35
	(d) Other intangible assets	17.59	29.11
	(e) Right-of-use assets	22.84	35.42
	(f) Financial assets		
	(i) Investments (refer note 6)	1,080.81	762.98
	(ii) Loans	-	10.00
	(iii) Other financial assets	157.70	205.25
	(g) Deferred tax assets (net)	88.82	62.11
	(h) Non-current tax assets (net)	9.38	9.59
	(i) Other non-current assets	10.24	21.46
	Total non-current assets	2,479.63	2,218.92
(2)	Current assets		
	(a) Inventories	2,874.16	2,315.71
	(b) Financial assets		
	(i) Trade receivables	2,202.63	2,094.87
	(ii) Cash and cash equivalents	129.50	137.59
	(iii) Bank balances other than cash and cash equivalents	234.58	69.25
	(iv) Loans	10.00	10.00
	(v) Other financial assets	19.04	5.99
	(c) Other current assets	278.48	202.04
	Total current assets	5,748.39	4,835.45
	Total assets (1+2)	8,228.02	7,054.37
II	Equity and liabilities		
(1)	Equity		
	(a) Equity share capital	128.88	128.85
	(b) Other equity	2,995.00	2,697.58
	Total equity	3,123.88	2,826.43
(2)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	102.62	-
	(ii) Lease liabilities	2.70	7.56
	(b) Government Grants	16.40	24.43
	(c) Net employee defined benefit liabilities	49.88	59.48
	(d) Other liabilities	563.37	167.39
	Total non current liabilities	734.97	258.86
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	912.30	1,059.22
	(ii) Lease Liabilities	2.25	6.48
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	73.78	69.84
	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,576.06	1,455.01
	(iv) Other financial liabilities	159.36	166.98
	(b) Government grants	8.03	8.16
	(c) Other current liabilities	1,500.55	1,024.76
	(d) Net employee defined benefit liabilities	7.90	7.08
	(e) Provisions	81.04	62.10
	(f) Liabilities for current tax (net)	47.90	109.45
	Total current liabilities	4,369.17	3,969.08
	Total equity and liabilities (1+2+3)	8,228.02	7,054.37



2. Statement of audited standalone cash flows

(Rs. in million)

	March 31, 2024	March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) before tax	489.98	263.78
Non-cash adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation and amortisation expenses	184.35	162.34
Provisions no longer required, written back	(25.99)	(12.86)
Fair value (gain) / loss on financial instruments	0.22	(0.02)
Net foreign exchange differences (unrealised)	(2.20)	(3.19)
(Gain)/ loss on sale/discard of property, plant and equipment	(1.07)	(0.58)
Provision for expected credit loss / bad debts written off/ doubtful advances	1.18	27.31
Provision for inventory obsolescence	(11.05)	95.11
Provision for onerous contract	8.24	15.41
Government grants	(8.16)	(10.50)
Employee share based compensation cost	21.68	13.91
Impairment of non-current investments	13.26	-
Finance income	(20.35)	(15.34)
Finance costs	180.19	130.66
Operating profit before working capital changes	830.28	666.03
Working capital adjustments:		
(Increase) / decrease in inventories	(547.39)	(424.25)
(Increase)/ decrease in trade receivables	(97.21)	(1,213.38)
(Increase)/ decrease in non current/ current financial assets, loans and other assets	(75.23)	(6.50)
Increase / (decrease) in trade payables, non current/ current provisions, financial liabilities and other liabilities	1,072.08	1,189.00
Cash generated from / (used in) operations	1,182.53	210.90
Direct taxes paid (net of refunds)	(228.13)	3.03
Net cash flow from / (used in) operating activities	954.40	213.93
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets and capital advances	(225.51)	(99.28)
Proceeds from sale of property, plant and equipment	1.65	0.63
Purchase of non-current investments	(331.09)	(135.13)
Investment in bank deposits (having original maturity of more than three months) and other bank balances	(119.40)	68.80
Interest income received	8.96	23.19
Repayment of loans granted	10.00	-
Government grant received	-	8.65
Net cash flow (used in) / from investing activities	(655.39)	(133.16)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	154.32	-
Payment of principal portion of lease liabilities	(3.84)	(13.45)
Payment of interest portion of lease liabilities	(0.98)	(1.78)
Proceeds / repayment of short term borrowings (net)	(75.23)	(66.34)
Finance costs paid	(170.10)	(119.63)
Dividend paid (including amount transferred to Investor Education & Protection Fund)	(90.67)	(32.49)
Net cash flow from/ (used in) financing activities	(186.50)	(233.69)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	112.51	(152.92)
Cash and cash equivalents at the beginning of the year	(3.33)	149.19
Effect of exchange differences on cash and cash equivalents held in foreign currency	0.22	0.40
Cash and cash equivalents at the end of the year	109.40	(3.33)
Components of cash and cash equivalents for the purpose of cash flow statement		
Cash on hand	1.13	1.04
Balance with banks	128.37	136.55
Overdraft from banks	(20.10)	(140.93)
Total cash and cash equivalents for the purpose of cash flow statements	109.40	(3.33)



Notes to the standalone Ind AS financial results for the quarter and year ended March 31, 2024

- 3 Investors can view the audited 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 accompanying standalone Ind AS financial results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee in their meeting on May 21, 2024 and approved by the Board of Directors in their meeting held on May 22, 2024.
- 6 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 1,080.81 million continues to be higher than the net worth of Centum T&S Group SA. However, based on internal assessment performed as at March 31, 2024 with regard to future business operations, 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 year ended March 31, 2024, 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 March 31, 2024 in Centum T&S Group SA.
- 7 The Board of Directors of the Company at their meeting held on May 22, 2024 have recommended a dividend of Rs.3 per equity share of Rs.10/- each for the financial year ended March 31, 2024 which is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 8 The figures of the quarter ended March 31 of the current and previous years in the standalone Ind AS financial results are the balancing figures between the audited figures in respect of the full financial years and the unaudited published year to date figures for the nine months ended December 31 for the respective years, being the date of the end of the third quarter of the financial year which were subject to limited review.
- 9 Figures pertaining to previous quarters / period / year have been reclassified, wherever necessary, to conform to the classification adopted in the current period.

Place : Bengaluru, India
Date : May 22, 2024



For Centum Electronics Limited

Apparao V. Mallavarapu
Chairman and Managing Director

A circular stamp with the text "CENTUM ELECTRONICS LTD" around the perimeter and "BANGALORE" in the center. There is a small star at the bottom of the circle.

Independent Auditor's Report on the Quarterly and Year to Date Audited [Standalone] Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Centum Electronics Limited**

Report on the audit of the Standalone Ind AS Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone Ind AS financial results of Centum Electronics Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Ind AS Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate



internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Sandeep Karnani
Partner

Membership No.: 061207

UDIN: 24061207BKBJWR4257

Place of signature: Bengaluru

Date: May 22, 2024



Statement of consolidated Ind AS financial results for the quarter and year ended March 31, 2024

Sl.No.	Particulars	(Rs. In million)				
		Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Refer note 9	(Unaudited)	Refer note 9	(Audited)	(Audited)	
1	Income					
	(a) Revenue from operations					
	(i) Sale of products and services	2,838.57	2,884.24	3,050.17	10,482.46	8,841.96
	(ii) Other operating income	130.36	97.71	112.55	425.74	387.73
	(b) Other income					
	(i) Others	31.79	5.30	8.27	45.91	37.25
	(c) Finance income	5.88	5.41	6.00	22.23	21.28
	Total Income	3,006.60	2,992.66	3,176.99	10,976.34	9,288.22
2	Expenses					
	(a) Cost of materials consumed	1,405.69	1,524.55	1,261.03	5,466.47	4,146.60
	(b) (Increase)/ decrease in inventories of work-in-progress and finished goods	105.82	(49.20)	234.21	(211.56)	5.29
	(c) Employee benefit expenses	951.54	926.62	939.61	3,671.16	3,327.22
	(d) Finance costs	97.36	77.22	80.73	346.31	273.44
	(e) Depreciation and amortisation expenses	120.23	115.15	109.74	452.74	438.26
	(h) Other expenses	324.52	291.09	226.04	1,123.65	988.49
	Total expenses	3,005.16	2,885.43	2,851.36	10,848.77	9,179.30
3	Share of profit / (loss) of associates from operations	-	-	12.44	-	12.44
4	Profit / (loss) before exceptional items and tax expense from operations (1±2±3)	1.44	107.23	338.07	127.57	121.36
5	Exceptional items (refer note 7)	(48.79)	-	-	(48.79)	-
6	(Loss) / profit before tax expense from operations (net) (4±5)	(47.35)	107.23	338.07	78.78	121.36
7	Tax expenses					
	(a) Current tax (net)	35.92	52.90	125.70	158.21	126.51
	(b) Adjustment of tax relating to earlier period	-	1.20	-	3.70	(10.32)
	(c) Deferred tax expense / (credit)	(14.32)	(19.35)	(45.56)	(55.58)	(61.77)
8	(Loss) / profit after tax expense from operations (6±7)	(68.95)	72.48	257.93	(27.55)	66.94
9	Other comprehensive income/ (expenses) (net of tax)					
	(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
	(i) Remeasurement (losses) / gains on defined benefit plans	(1.45)	2.01	6.69	4.28	7.77
	(ii) Income tax effect on above	0.30	(0.50)	(1.69)	(1.14)	(1.96)
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
	(i) Exchange differences on translating the financial statements of foreign operations	10.85	(14.13)	(0.67)	19.37	1.24
	(ii) Income tax effect on above	-	-	-	-	-
	(iii) Net movement on effective portion of cash flow hedge	(0.22)	-	(0.53)	(0.22)	0.02
	(iv) Income tax effect on above	0.06	-	0.13	0.06	(0.01)
10	Total comprehensive (expenses) / income for the period, net of tax (8±9)	(59.41)	59.86	261.86	(5.20)	74.00
11	Total comprehensive income attributable to:					
	(a) Equity holders of the parent	(45.52)	65.58	258.81	40.98	106.60
	(b) Non-controlling interest	(13.89)	(5.72)	3.05	(46.18)	(32.60)
	Total comprehensive income for the period	(59.41)	59.86	261.86	(5.20)	74.00
12	Paid up equity share capital (Face value - Rs 10 per share)	128.88	128.88	128.85	128.88	128.85
13	Earnings per equity share (EPS) (of Rs. 10 each) :					
	(a) Basic (Rs.)	(4.18)	5.95	19.80	1.38	7.62
	(b) Diluted (Rs.) (refer note 10)	(4.18)	5.88	19.61	1.36	7.55



Notes to the consolidated Ind AS financial results for the quarter and year ended March 31, 2024

1. Statement of consolidated assets and liabilities

(Rs. in million)

Sl.No.	Particulars	As at March 31, 2024	As at March 31, 2023
		(Audited)	(Audited)
A	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,126.04	1,071.27
	(b) Capital work-in-progress	2.87	54.09
	(c) Goodwill on consolidation (refer note 6)	376.23	376.23
	(d) Other intangible assets (refer note 6)	351.02	286.20
	(e) Intangible assets under development (refer note 6)	100.99	227.56
	(f) Right-of-use assets	529.77	464.74
	(g) Financial assets		
	(i) Investment in associates	84.17	82.47
	(ii) Other Investments	0.55	13.81
	(iii) Other financial assets	275.64	362.62
	(h) Deferred tax assets (net)	102.48	69.68
	(i) Non-current tax assets (net)	13.43	9.59
	(j) Other assets	74.59	341.71
	Total non-current assets	3,037.78	3,359.97
(2)	Current assets		
	(a) Inventories	3,173.77	2,610.62
	(b) Financial assets		
	(i) Trade receivables	2,279.77	3,309.97
	(ii) Cash and cash equivalents	481.21	352.71
	(iii) Bank balances other than cash and cash equivalents	234.58	69.25
	(iv) Other financial assets	440.82	121.20
	(c) Other assets	990.11	903.26
	Total current assets	7,600.26	7,367.01
	Total assets (1+2)	10,638.04	10,726.98
B	Equity and liabilities		
	Equity		
	(a) Equity share capital	128.88	128.85
	(b) Other equity	1,903.84	1,978.32
	Equity attributable to equity holders of the parent	2,032.72	2,107.17
	Non-controlling interests	(66.62)	(66.60)
(1)	Total equity	1,967.10	2,040.57
	Liabilities		
(2)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	446.71	579.62
	(ii) Lease liabilities	407.81	361.58
	(b) Deferred tax liabilities (net)	5.42	27.12
	(c) Other liabilities	672.17	167.39
	(d) Net employee defined benefit liabilities	53.12	61.81
	(e) Provisions	14.51	23.67
	(f) Government grants	16.40	24.43
	Total non-current liabilities	1,616.14	1,245.62
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,290.23	2,047.99
	(ii) Lease liabilities	117.96	91.79
	(iii) Trade payables	2,377.69	2,109.71
	(iv) Other financial liabilities	371.60	517.04
	(b) Other liabilities	2,516.77	2,254.99
	(c) Government grants	8.03	8.16
	(d) Net employee defined benefit liabilities	7.98	7.39
	(e) Provisions	313.43	287.08
	(f) Liabilities for current tax (net)	51.11	116.64
	Total current liabilities	7,054.80	7,440.79
	Total equity and liabilities (1+2+3)	10,638.04	10,726.98



2. Consolidated statement of cash flows for the year ended March 31, 2024

	(Rs. in million)	
	March 31, 2024	March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax expenses	78.78	121.36
Non- cash adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation and amortisation expenses	452.74	438.26
Provisions/ liabilities no longer required, written back	(28.32)	(20.87)
Fair value (gain)/ loss on financial instruments	0.22	(0.02)
Net foreign exchange differences (unrealised)	24.23	23.89
Provision for expected credit losses / bad debts written off/ doubtful advances	5.76	44.33
Employee share based compensation cost	21.68	13.91
Provision for inventory obsolescence	(11.05)	95.11
Provision for onerous contract	8.24	15.41
Government grants	(8.16)	(10.50)
Gain / (loss) on disposal of property, plant and equipment	(1.07)	(0.58)
Provision for impairment of contract assets	34.29	-
Impairment of non-current investments	13.26	-
Finance income	(22.23)	(21.28)
Finance costs	346.31	246.65
Share of (profit) / loss of associates	-	(12.44)
Operating profit / (loss) before working capital changes	914.68	933.23
Working capital adjustments:		
(Increase) / decrease in inventories	(550.26)	(443.21)
Decrease/ (increase) in trade receivables/non-current/current financial and other assets	915.31	(1,216.31)
Increase / (decrease) in trade payables, non-current/current provisions, financial liabilities and other liabilities	1,098.91	1,435.05
Cash generated from / (used in) operations	2,378.64	708.76
Direct taxes paid (net of refunds)	(242.97)	0.56
Net cash from / (used in) operating activities	2,135.67	709.32
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including other intangible assets and capital advances	(330.42)	(217.56)
Proceeds from sale of property, plant and equipment	1.65	0.63
Investment in bank deposit (having original maturity of more than three months) and other bank balances	(119.48)	72.18
Interest income received	8.09	23.61
Government grant received	-	8.65
Net cash (used in) / from investing activities	(440.16)	(112.49)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Acquisition of non-controlling interest	(143.89)	(135.13)
Proceeds from long term borrowings	158.93	-
Repayment of long term borrowings	(230.10)	(298.77)
Proceeds / (repayment) of short term borrowings (net)	(702.38)	(45.86)
Payment of principal portion of lease liabilities	(103.64)	(135.14)
Payment of interest portion of lease liabilities	(11.78)	(9.86)
Finance costs paid	(324.00)	(223.29)
Dividend paid (including amount transferred to Investor Education and Protection Fund)	(90.67)	(32.49)
Net cash (used in) / from financing activities	(1,447.53)	(880.54)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	247.98	(283.71)
Cash and cash equivalents at the beginning of the year	211.78	480.44
Effect of exchange differences on cash and cash equivalents held in foreign currency	1.35	15.05
Cash and cash equivalents at the end of the year	461.11	211.78
Components of cash and cash equivalents for the purpose of cash flow statement		
Cash on hand	1.14	1.05
Balance with banks	480.07	351.66
Overdraft from banks	(20.10)	(140.93)
Total cash and cash equivalents for the purpose of cash flow statements	461.11	211.78



Notes to the consolidated Ind AS financial results for the quarter and year ended March 31, 2024

- 3 Investors can view the 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 consolidated Ind AS financial results of the Group for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee in their meeting on May 21, 2024 and approved by the Board of Directors in their meeting held on May 22, 2024.
- 6 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 Adetel Group SA). Centum T&S Group SA 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 intangible assets under development) of Rs. 397.45 million as at March 31, 2024 on account of the aforesaid investment in its consolidated financial results.

Based on internal assessment performed as at March 31, 2024 with regard to future business operations, the management of the Group is of the view that the carrying value of the goodwill and intangible assets (including intangible assets under development) as stated above is appropriate.

Further, during the year ended March 31, 2024, 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 March 31, 2024 in Centum T&S Group SA.
- 7 The Group has accounted severance costs for employees in its overseas subsidiaries amounting to Rs. 48.79 million which has been disclosed as exceptional item in the consolidated Ind AS financial results during the quarter and year ended March 31, 2024.
- 8 The Board of Directors of the Company at their meeting held on May 22, 2024 have recommended a dividend of Rs. 3 per equity share of Rs.10/- each for the financial year ended March 31, 2024. The said dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 9 The figures for the quarter ended March 31 of the current and previous years in the consolidated Ind AS financial results are the balancing figures between the audited figures in respect of the full financial years and the unaudited published year to date figures for the nine months ended December 31 for the respective years, being the date of the end of the third quarter of the financial year which were subject to limited review.
- 10 For the year/ periods the Group has incurred losses, the allotment of stock options would increase the loss per share for the respective year/ periods and accordingly has not been considered for the purpose of calculation of diluted earnings per share from operations.
- 11 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 : May 22, 2024



For Centum Electronics Limited

Apparao V. Mallavarapu
Chairman and Managing Director

A circular stamp with the text "CENTUM ELECTRONICS LTD." around the perimeter and "BANGALORE" in the center. There is a small star at the bottom.

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

To
**The Board of Directors of
Centum Electronics Limited**

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Centum Electronics Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries / associate, the Statement:

- i. includes the results of the following entities
 - a. Centum Electronics Limited
 - b. Centum Electronics UK Limited
 - c. Centum T&S Group SA, France (formerly known as Centum Adetel Group SA)
 - d. Centum T&S (Centum Technologies ET Solutions), France (formerly known as Centum Adeneo SAS)
 - e. Centum R&D (Centum Recherche ET development), France (formerly known as Centum Adeneo CRD SAS)
 - f. Centum T&S (Centum Technologies ET Solutions), Canada (formerly known as Centum Adetel Solution)
 - g. Centum E&S (Centum Equipments ET Systemes), Canada (formerly known as Centum Adetel Equipment)
 - h. Centum Adetel Transportation System SAS, France
 - i. Centum T&S Private Limited, India (formerly known as Centum Adeneo India Private Limited)
 - j. Centum T&S (Technologies & Solutions) Belgium SRL (formerly known as Centum Adeneo Belgium)
 - k. Ausar Energy SAS
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income/ (loss) and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group and its associate in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive income/ (loss) and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of their respective company(ies) to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of their respective company(ies).

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a



material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities within the Group and its associate of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of 2 subsidiaries located outside India (one of the said subsidiary has 6 underlying subsidiaries and 1 associate), whose financial statements include total assets of Rs 4,478.07 million as at March 31, 2024, total revenues of Rs 1,231.06 million and Rs 4,602.05 million, total net loss after tax of Rs. 141.10 million and Rs. 334.78 million, total comprehensive loss of Rs. 149.35 million and Rs. 334.51 million, for the quarter and the year ended on March 31, 2024, and net cash inflows of Rs. 157.55 million for the year ended March 31, 2024 (before adjustments for consolidation), as considered in the Statement which have been audited by their respective independent auditors.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The independent auditor's report on the financial statements/ financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

These subsidiaries and associate are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and associate located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associate located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Sandeep Karnani

Partner

Membership No.: 061207

UDIN: 24061207BKBJWP4123

Place of Signature: Bengaluru

Date: May 22, 2024





Ref: CEL/NSEBSE/BM/22052024

22nd May, 2024

To,

Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051	Department of Corporate Services - Listing BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001
------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------

Re: Scrip Symbol: CENTUM/ Scrip Code: 517544

Dear Sir/ Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Karunilam Srinivasan Desikan, (Chief Financial Officer) of Centum Electronics Limited (CIN: L85110KA1993PLC013869) (the Company) having its registered office at Address KHB Industrial Area, 44, 1st Main Road, Yelahanka New Town, Bengaluru, Karnataka 560064, hereby declare that M/s S.R. Batliboi & Associates LLP (ICAI FRN-101049W/E300004), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the audited financial results of the Company (Standalone and Consolidated) for the year ended March 31, 2024. This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on your records.

Yours faithfully,

For Centum Electronics Limited


K S Desikan

Chief Financial Officer



Centum Electronics Limited

44, KHB Industrial Area, Yelahanka New Town, Bangalore-560 106, Karnataka, India

Tel +91-(0)80-4143-6000 **Fax** +91-(0)80-4143-6005 **E-mail** info@centumelectronics.com

Web www.centumelectronics.com **CIN** - L85110KA1993PLC013869



Disclosure of information pursuant to Regulation 30 of the Listing Regulations and SEBI Master Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023.

Particulars	Details
Reason for change viz. appointment, Appointment. resignation, removal, death or otherwise	Appointment
Date of Appointment	Additional Director in the capacity of Independent Director of the Company for a term of 5 years with effect from 22 nd May, 2024
Brief Profile (in case appointment)	Enclosed as an Annexure.
Disclosure of relationships between directors (in case of appointment of a director)	Mr.Tarun Sawhney is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company
Information as required pursuant to SEBI Order dated June 14, 2018 to the Stock Exchanges and further BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, each dated June 20, 2018	Not debarred from holding the office of director pursuant to any SEBI order or any such authority

Centum Electronics Limited

44, KHB Industrial Area, Yelahanka New Town, Bangalore - 560 106, Karnataka, India

Tel +91-(0)80-4143-6000 Fax +91-(0)80-4143-6005 Website www.centumelectronics.com E-mail

info@centumelectronics.com CIN - L85110KA1993PLC013869

Brief Profile of Mr. Tarun Sawhney



Tarun Sawhney is the Vice Chairman & Managing Director of Triveni Engineering & Industries Ltd (TEIL). TEIL is one of the largest fully integrated sugar, bioenergy, and ethanol manufacturers in India. The Company is also a leader in industrial gearboxes, naval defence solutions, and water treatment projects. Tarun is a Director of Triveni Turbine Limited, a global industrial steam turbine and energy solutions company, and a Director of Triveni Energy Solutions Limited.

Tarun has played a pivotal role in the sugar and bioenergy industry, having served as the President of the Indian Sugar Mills Association (ISMA) and Chairman of the Indian Sugar Exim Corporation Limited. He currently holds key positions in the Confederation of Indian Industry (CII), serving as a member of the National Council, the Chairman of the Agricultural Council, and the Co-Chairman of the National Committee on Bioenergy. He is also a member of the advisory board of the Indian Council of Agricultural Research (ICAR). His significant contributions to the sugar industry have earned him widespread recognition, exemplified by the prestigious Industry Excellence Award conferred by the former Hon'ble President of India, Smt. Pratibha Rao Patil.

Tarun is an MBA from The Wharton School of the University of Pennsylvania (USA) and holds a Master's degree from Emmanuel College, University of Cambridge (UK). He is also a past board member in the Indian Public School's Society and earlier served as the President of the Doon School Old Boys' Society (DSOBS).

In addition to his professional and academic pursuits, Tarun is committed to philanthropy and community welfare. He serves as a trustee of the Tirath Ram Shah Charitable Hospital in New Delhi which is one of India's oldest charitable hospitals. He actively participates on the board of the Triveni Foundation, which focuses on healthcare and education in North India.

Tarun's interest in art and culture is evident through his roles as a member of the International Advisory Council of the Tate Modern (UK) and the International Leadership Council of the New Museum, New York. He was also intronised as a Chevalier du Tastevin in 2023.