



Ref: CEL/NSEBSE/BM/09082024

09<sup>th</sup> August, 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
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**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 3<sup>rd</sup> August, 2024 and pursuant to 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. 09<sup>th</sup> August, 2024 and the Board inter-alia took the following decisions:

1. Considered and approved the unaudited financial results (standalone and consolidated) for the first quarter ended 30<sup>th</sup> June 2024 along with the Limited Review 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.
2. Approved the Scheme of Amalgamation of Centum T&S Private Limited [Formerly, Centum Adeneo India Private Limited ("Transferor Company")] wholly-owned subsidiary of Centum Electronics Limited ("Transferee Company") with the Company in accordance with the provisions of the Companies Act, 2013 and other applicable laws. The Scheme of Amalgamation is subject to necessary statutory and regulatory approvals, including approval of the Hon'ble National Company Law Tribunal, Bangalore.
3. Approved issuance of Parent Company Guarantee for Centum Adetel Transportation Systems a company organized and existing under the laws of France (step-down subsidiary of the Company).

The required information under Regulation 30 of the Listing Regulations, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is appended and marked as Annexures A and B.

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**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](http://www.centumelectronics.com)

E-mail [info@centumelectronics.com](mailto:info@centumelectronics.com) CIN - L85110KA1993PLC013869



The Meeting started at 2.15 p.m. and concluded at 8.00 p.m.

Yours faithfully,

For **Centum Electronics Limited**

**Indu H S**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No. F12285**  
Encl: as above

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**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](http://www.centumelectronics.com)

**E-mail** [info@centumelectronics.com](mailto:info@centumelectronics.com) CIN - L85110KA1993PLC013869

**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 June 30, 2024 (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.



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Navin Agrawal

Partner

Membership No.: 056102

UDIN: 24056102BKFVJU3312

Kolkata

August 09, 2024



**Statement of unaudited standalone Ind AS financial results for the quarter ended June 30, 2024**

Sl. No.	Particulars	Quarter ended			(Rs. in millions)
		June 30, 2024	March 31, 2024	June 30, 2023	Year Ended March 31, 2024
		(Unaudited)	Refer note 6	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations				
	(i) Sales/Income from operations (refer note 5)	1,332.28	1,681.89	1,279.35	6,320.55
	(ii) Other operating income	0.76	2.67	1.57	7.43
	(b) Other income	10.17	39.94	4.65	46.87
	(c) Finance income	6.54	5.60	4.70	20.35
	<b>Total income</b>	<b>1,349.75</b>	<b>1,730.10</b>	<b>1,290.27</b>	<b>6,395.20</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	931.49	944.57	895.93	4,184.83
	(b) Changes in inventories of work-in-progress and finished goods	(52.91)	139.03	(133.42)	(149.92)
	(c) Employee benefits expenses	213.91	275.55	211.80	960.15
	(d) Finance costs	35.88	50.01	42.61	180.19
	(e) Depreciation and amortisation expenses	47.93	47.06	44.63	184.35
	(f) Other expenses	112.64	155.01	132.96	545.62
	<b>Total expenses</b>	<b>1,288.94</b>	<b>1,611.23</b>	<b>1,194.51</b>	<b>5,905.22</b>
<b>3</b>	<b>Profit/ (loss) before tax (1-2)</b>	<b>60.81</b>	<b>118.87</b>	<b>95.76</b>	<b>489.98</b>
<b>4</b>	<b>Tax expenses</b>				
	(a) Current tax	11.16	41.34	35.77	151.62
	(b) Adjustment of tax relating to earlier period	-	-	-	3.70
	(c) Deferred tax charge / (credit)	4.69	(9.55)	(11.23)	(27.86)
	<b>Total tax expenses</b>	<b>15.85</b>	<b>31.79</b>	<b>24.54</b>	<b>127.46</b>
<b>5</b>	<b>Profit/ (loss) for the period (3± 4)</b>	<b>44.96</b>	<b>87.08</b>	<b>71.22</b>	<b>362.52</b>
<b>6</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:				
	(i) Re-measurements gains/ (losses) on defined benefit plans	1.20	(0.81)	1.78	4.60
	(ii) Income tax effect on above	(0.30)	0.15	(0.45)	(1.21)
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
	(i) Net movement effective portion of cash flow hedge	0.26	(0.23)	-	(0.22)
	(ii) Income tax effect on above	(0.06)	0.06	-	0.06
<b>7</b>	<b>Total comprehensive income for the period (comprising profit/ (loss) and other comprehensive income/(expenses) (net of tax) for the period (5±6))</b>	<b>46.06</b>	<b>86.25</b>	<b>72.55</b>	<b>365.75</b>
<b>8</b>	<b>Paid up equity share capital</b> (Face value- Rs.10 per share)	128.97	128.88	128.85	128.88
<b>9</b>	<b>Earnings per equity share (of Rs. 10 each):</b>				
	(a) Basic (Rs.)	3.49	6.76	5.53	28.13
	(b) Diluted (Rs.)	3.45	6.68	5.47	27.82

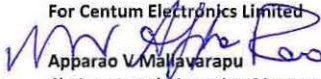


Notes to the unaudited standalone Ind AS financial results for the quarter ended June 30, 2024

- 1 Investors can view the unaudited standalone Ind AS financial results of Centum Electronics Limited ("the Company") on the Company's website [www.centumelectronics.com](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)).
- 2 The Company is an integrated business unit which addresses the Electronics System Design and Manufacturing ("ESDM") and accordingly there is only one reportable segment called ESDM in accordance with the requirement of Ind AS 108 - "Operating segments".
- 3 The unaudited standalone Ind AS financial results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee in their meeting on August 08, 2024 and approved by the Board of Directors in their meeting held on August 09, 2024. The statutory auditors have carried out limited review of the above results.
- 4 The Company has investments in Centum Electronics UK Limited, which in turn has made investment in Centum T&S Group SA. Centum T&S Group SA and its underlying subsidiaries have incurred losses leading to erosion of networth and the carrying value of the investment of INR 1,080.81 million continues to be higher than the net worth of Centum T&S Group SA. However, based on internal assessment performed with regard to future business operations, the management of the Company is of the view that there is no impairment in this regard.
- 5 Revenue from operations includes INR 39.86 Mn accounted in respect of a contract with a certain customer on net basis in accordance with Ind AS 115. The Gross value of invoicing in respect of such contract is INR 234.71 Mn for the quarter ended June 30, 2024.
- 6 The figures for the quarter ended March 31, 2024 in the unaudited standalone Ind AS financial results are the balancing figures between the audited figures in respect of full financial year and unaudited published year to date figures for nine months ended December 31, 2023 being the date of the end of the third quarter of the financial year which was subject to limited review.



Place : Bengaluru, India  
Date : August 09, 2024

For Centum Electronics Limited  
  
Apparao V. Mallavarapu  
Chairman and Managing Director



**Statement of unaudited standalone Ind AS financial results for the quarter ended June 30, 2024**

Sl. No.	Particulars	Quarter ended			(Rs. in millions)
		June 30, 2024	March 31, 2024	June 30, 2023	Year Ended March 31, 2024
		(Unaudited)	Refer note 6	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations				
	(i) Sales/Income from operations (refer note 5)	1,332.28	1,681.89	1,279.35	6,320.55
	(ii) Other operating income	0.76	2.67	1.57	7.43
	(b) Other income	10.17	39.94	4.65	46.87
	(c) Finance income	6.54	5.60	4.70	20.35
	<b>Total income</b>	<b>1,349.75</b>	<b>1,730.10</b>	<b>1,290.27</b>	<b>6,395.20</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	931.49	944.57	895.93	4,184.83
	(b) Changes in inventories of work-in-progress and finished goods	(52.91)	139.03	(133.42)	(149.92)
	(c) Employee benefits expenses	213.91	275.55	211.80	960.15
	(d) Finance costs	35.88	50.01	42.61	180.19
	(e) Depreciation and amortisation expenses	47.93	47.06	44.63	184.35
	(f) Other expenses	112.64	155.01	132.96	545.62
	<b>Total expenses</b>	<b>1,288.94</b>	<b>1,611.23</b>	<b>1,194.51</b>	<b>5,905.22</b>
<b>3</b>	<b>Profit/ (loss) before tax (1-2)</b>	<b>60.81</b>	<b>118.87</b>	<b>95.76</b>	<b>489.98</b>
<b>4</b>	<b>Tax expenses</b>				
	(a) Current tax	11.16	41.34	35.77	151.62
	(b) Adjustment of tax relating to earlier period	-	-	-	3.70
	(c) Deferred tax charge / (credit)	4.69	(9.55)	(11.23)	(27.86)
	<b>Total tax expenses</b>	<b>15.85</b>	<b>31.79</b>	<b>24.54</b>	<b>127.46</b>
<b>5</b>	<b>Profit/ (loss) for the period (3± 4)</b>	<b>44.96</b>	<b>87.08</b>	<b>71.22</b>	<b>362.52</b>
<b>6</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:				
	(i) Re-measurements gains/ (losses) on defined benefit plans	1.20	(0.81)	1.78	4.60
	(ii) Income tax effect on above	(0.30)	0.15	(0.45)	(1.21)
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
	(i) Net movement effective portion of cash flow hedge	0.26	(0.23)	-	(0.22)
	(ii) Income tax effect on above	(0.06)	0.06	-	0.06
<b>7</b>	<b>Total comprehensive income for the period (comprising profit/ (loss) and other comprehensive income/(expenses) (net of tax) for the period (5±6))</b>	<b>46.06</b>	<b>86.25</b>	<b>72.55</b>	<b>365.75</b>
<b>8</b>	<b>Paid up equity share capital</b> (Face value- Rs.10 per share)	128.97	128.88	128.85	128.88
<b>9</b>	<b>Earnings per equity share (of Rs. 10 each):</b>				
	(a) Basic (Rs.)	3.49	6.76	5.53	28.13
	(b) Diluted (Rs.)	3.45	6.68	5.47	27.82




Notes to the unaudited standalone Ind AS financial results for the quarter ended June 30, 2024

- 1 Investors can view the unaudited standalone Ind AS financial results of Centum Electronics Limited ("the Company") on the Company's website [www.centumelectronics.com](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)).
- 2 The Company is an integrated business unit which addresses the Electronics System Design and Manufacturing ("ESDM") and accordingly there is only one reportable segment called ESDM in accordance with the requirement of Ind AS 108 - "Operating segments".
- 3 The unaudited standalone Ind AS financial results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee in their meeting on August 08, 2024 and approved by the Board of Directors in their meeting held on August 09, 2024. The statutory auditors have carried out limited review of the above results.
- 4 The Company has investments in Centum Electronics UK Limited, which in turn has made investment in Centum T&S Group SA. Centum T&S Group SA and its underlying subsidiaries have incurred losses leading to erosion of networth and the carrying value of the investment of INR 1,080.81 million continues to be higher than the net worth of Centum T&S Group SA. However, based on internal assessment performed with regard to future business operations, the management of the Company is of the view that there is no impairment in this regard.
- 5 Revenue from operations includes INR 39.86 Mn accounted in respect of a contract with a certain customer on net basis in accordance with Ind AS 115. The Gross value of invoicing in respect of such contract is INR 234.71 Mn for the quarter ended June 30, 2024.
- 6 The figures for the quarter ended March 31, 2024 in the unaudited standalone Ind AS financial results are the balancing figures between the audited figures in respect of full financial year and unaudited published year to date figures for nine months ended December 31, 2023 being the date of the end of the third quarter of the financial year which was subject to limited review.



Place : Bengaluru, India  
Date : August 09, 2024

For Centum Electronics Limited  
  
Apparao V. Mallavarapu  
Chairman and Managing Director





**Independent Auditor's Review Report on the Quarterly 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") and its associate for the quarter ended June 30, 2024 (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 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 SA, France
  - iv. Centum T&S (Centum Technologies ET Solutions), France
  - v. Centum R&D (Centum Recherche ET development), France
  - vi. Centum T&S (Centum Technologies ET Solutions), Canada
  - vii. Centum E&S (Centum Equipments ET Systemes), Canada
  - viii. Centum Adetel Transportation System SAS, France
  - ix. Centum T&S Private Limited, India
  - x. Centum T&S (Technologies & Solutions) Belgium SRL
  - xi. Ausar Energy SAS (Associate )
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 auditors 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 1 subsidiary located outside India (the said subsidiary has 6 underlying subsidiaries and 1 associate), whose unaudited consolidated interim financial results includes total revenues of Rs. 1,210.48 million, total net loss after tax of Rs. 58.98 million and total comprehensive loss of Rs. 51.63 million for the quarter ended June 30, 2024, (before consolidation adjustments) as considered in the respective consolidated financial information of the entities included in the Group which have been reviewed by their respective independent auditors.

The independent auditor's reports on consolidated interim financial information / financial results of these entities have 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 these subsidiaries and associate is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

These subsidiaries and associate are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the consolidated financial results 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 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 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 reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 1 subsidiary, whose interim financial results and other financial unaudited information reflect total revenues of Rs Nil million, total net profit after tax of Rs. 0.20 million, total comprehensive loss of Rs. 12.47 million, for the quarter ended June 30, 2024 (before consolidation adjustments).

The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditor(s) and have 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 these subsidiaries is based solely on such unaudited interim financial results and other unaudited 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 para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors 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

per Navin Agrawal

Partner

Membership No.: 056102

UDIN: 24056102BKFBVJV8891



Place: Kolkata

Date: August 09, 2024

**Statement of unaudited consolidated Ind AS financial results for the quarter ended June 30, 2024**

(Rs. in million)

Sl.No	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(unaudited)	Refer note 7	(unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from operations				
	(i) Sale of products and services (refer note 6)	2,388.06	2,838.57	2,381.48	10,482.46
	(ii) Other operating income	70.46	130.36	93.67	425.74
	(b) Other income	5.78	31.79	10.04	45.91
	(c) Finance income	7.02	5.88	5.70	22.23
	<b>Total Income</b>	<b>2,471.32</b>	<b>3,006.60</b>	<b>2,490.89</b>	<b>10,976.34</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	1,234.43	1,385.64	1,197.29	5,446.42
	(b) (Increase)/ decrease in inventories of work-in-progress and finished goods	(41.28)	125.87	(122.90)	(191.51)
	(c) Employee benefit expenses	877.27	951.54	926.55	3,671.16
	(d) Finance costs	75.79	97.36	80.88	346.31
	(e) Depreciation and amortisation expenses	122.59	120.23	106.05	452.74
	(f) Other expenses	232.78	324.52	262.93	1,123.65
	<b>Total expenses</b>	<b>2,501.58</b>	<b>3,005.16</b>	<b>2,450.80</b>	<b>10,848.77</b>
<b>3</b>	<b>Share of profit / (loss) of associates</b>	-	-	-	-
<b>4</b>	<b>(Loss) / profit before exceptional items and tax expense</b>	<b>(30.26)</b>	<b>1.44</b>	<b>40.09</b>	<b>127.57</b>
<b>5</b>	<b>Exceptional items (refer note 5)</b>	-	(48.79)	-	(48.79)
<b>6</b>	<b>(Loss) / profit before tax (4±5)</b>	<b>(30.26)</b>	<b>(47.35)</b>	<b>40.09</b>	<b>78.78</b>
<b>7</b>	<b>Tax expenses</b>				
	(a) Current tax (net)	11.16	35.92	42.01	158.21
	(b) Adjustment of tax relating to earlier period	-	-	-	3.70
	(c) Deferred tax (credit)/ expense	(2.99)	(14.32)	(16.41)	(55.58)
	<b>Total tax expenses</b>	<b>8.17</b>	<b>21.60</b>	<b>25.60</b>	<b>106.33</b>
<b>8</b>	<b>(Loss) / profit after tax (6±7)</b>	<b>(38.43)</b>	<b>(68.95)</b>	<b>14.49</b>	<b>(27.55)</b>
<b>9</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:				
	(i) Remeasurement gains / (losses) on defined benefit	1.21	(1.45)	1.88	4.28
	(ii) Income tax effect on above	(0.30)	0.30	(0.48)	(1.14)
	(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	5.12	10.85	(2.76)	19.37
	(ii) Income tax effect on above	-	-	-	-
	(iii) Net movement on effective portion of cash flow hedge	0.26	(0.22)	-	(0.22)
	(iv) Income tax effect on above	(0.06)	0.06	-	0.06
	<b>Total Other comprehensive income/ (expenses) (net of tax)</b>	<b>6.23</b>	<b>9.54</b>	<b>(1.36)</b>	<b>22.35</b>
<b>10</b>	<b>Total comprehensive (expenses)/ income for the period, net of tax (8±9)</b>	<b>(32.20)</b>	<b>(59.41)</b>	<b>13.13</b>	<b>(5.20)</b>
<b>11</b>	<b>Total comprehensive income attributable to:</b>				
	(a) Equity holders of the parent	(26.06)	(45.52)	31.70	40.98
	(b) Non-controlling interest	(6.14)	(13.89)	(18.57)	(46.18)
	<b>Total comprehensive income for the period</b>	<b>(32.20)</b>	<b>(59.41)</b>	<b>13.13</b>	<b>(5.20)</b>
<b>12</b>	<b>Paid up equity share capital (Face value - Rs 10 per share)</b>	<b>128.97</b>	<b>128.88</b>	<b>128.85</b>	<b>128.88</b>
<b>13</b>	<b>Earnings per equity share (EPS) (of Rs. 10 each) :</b>				
	(a) Basic (Rs.)	(2.45)	(4.18)	2.50	1.38
	(b) Diluted (Rs.)	(2.45)	(4.18)	2.47	1.36

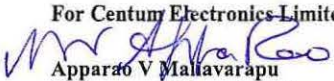


**Notes to the unaudited consolidated Ind AS financial results for the quarter ended June 30, 2024**

- 1 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](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)).
- 2 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".
- 3 The unaudited consolidated Ind AS financial results of the Group for the quarter ended June 30, 2024 have been reviewed by the Audit Committee in their meeting on August 08, 2024 and approved by the Board of Directors in their meeting held on August 09, 2024. The statutory auditors have carried out limited review of the above results.
- 4 The Company has investments in Centum Electronics UK Limited, which in turn has made investment in Centum T&S Group SA . Centum T&S Group SA and its underlying subsidiaries have incurred losses leading to erosion of network. 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. 356.08 million as at June 30, 2024 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.
- 5 The Group had accounted severance costs for employees in it's overseas subsidiaries amounting to Rs. 48.79 million which had been disclosed as exceptional item in the consolidated Ind AS financial results during the quarter and year ended March 31, 2024.
- 6 Revenue from operations includes INR 39.86 Mn accounted in respect of a contract with a certain customer on net basis in accordance with Ind AS 115. The Gross value of invoicing in respect of such contract is INR 234.71 Mn for the quarter ended June 30, 2024.
- 7 The figures for the quarter ended March 31, 2024 in the unaudited consolidated Ind AS financial results are the balancing figures between the audited figures in respect of full financial year and unaudited published year to date figures for nine months ended December 31, 2023 being the date of the end of the third quarter of the financial year which was subject to limited review.

Place : Bengaluru  
Date : August 09, 2024



For Centum Electronics Limited  
  
Apparao V Mallavarapu  
Chairman and Managing Director



**Annexure A**

Sr. No.	Particulars	Disclosure									
A.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turnover etc.	<p>Transferor Company: Centum T&amp;S Private Limited (Formerly, Centum Adeneo India Private Limited) a wholly owned subsidiary of the Company, incorporated In December 2016.</p> <p>Transferee Company: Centum Electronics Limited is a public limited company incorporated in January 1993 under the provisions of Companies Act 1956.</p> <table border="1" data-bbox="667 577 1482 835"> <thead> <tr> <th data-bbox="667 577 943 688">Name of the entities</th> <th data-bbox="943 577 1219 688">Networth INR Mn as on 31.03.24</th> <th data-bbox="1219 577 1482 688">Turnover INR Mn as on 31.03.24</th> </tr> </thead> <tbody> <tr> <td data-bbox="667 688 943 760">Centum T&amp;S Private Limited</td> <td data-bbox="943 688 1219 760">20</td> <td data-bbox="1219 688 1482 760">584</td> </tr> <tr> <td data-bbox="667 760 943 835">Centum Electronics Limited</td> <td data-bbox="943 760 1219 835">3124</td> <td data-bbox="1219 760 1482 835">6395</td> </tr> </tbody> </table>	Name of the entities	Networth INR Mn as on 31.03.24	Turnover INR Mn as on 31.03.24	Centum T&S Private Limited	20	584	Centum Electronics Limited	3124	6395
Name of the entities	Networth INR Mn as on 31.03.24	Turnover INR Mn as on 31.03.24									
Centum T&S Private Limited	20	584									
Centum Electronics Limited	3124	6395									
B.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arm’s length”	<p>Centum T&amp;S Private Limited is a wholly-owned subsidiary company of Centum Electronics Limited and as such are related parties.</p> <p>The proposed Scheme of Amalgamation does not fall within the purview of related party transactions pursuant to the General Circular No. 30/2014 dated 17th July 2014, issued by the Ministry of Corporate Affairs. Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the provisions relating to related party transaction under the Listing Regulations are also not applicable to the proposed transaction.</p>									
C.	Area of business of the entities	<p>Transferor Company: Electronics System and Design Manufacturing</p> <p>Transferee Company: Engineering Services</p>									
D.	Rationale for Merger	<ul style="list-style-type: none"> <li>• Streamlined group structure by reducing the number of legal entities</li> <li>• Reducing the multiplicity of legal and regulatory compliances</li> <li>• Rationalizing costs</li> <li>• Achieve greater integration and greater financial strength</li> <li>• Achieve cost savings</li> <li>• Greater efficiency in cash management</li> </ul>									
E.	In case of cash consideration – amount or otherwise share exchange ratio	There is no consideration involved. The entire share capital of Centum T&S Private Limited is held by Centum Electronics Limited and its nominees. Therefore, upon the Scheme of Amalgamation becoming effective, all shares issued by Centum T&S Private Limited shall stand cancelled and extinguished.									
F.	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of Centum Electronics Limited pursuant to the aforesaid Scheme of Amalgamation as no shares are being issued by Centum Electronics Limited in consideration.									

**Centum Electronics Limited**

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E-mail [info@centumelectronics.com](mailto:info@centumelectronics.com) CIN - L85110KA1993PLC013869

**Annexure B**

Sr. No.	Particulars	Disclosure
A.	Name of party for which such guarantees or indemnity or surety was given	Centum Adetel Transportation System (CATS) a company organized and existing under the laws of France.
B.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The Company holds 90.08% of the shareholding of Centum T&amp;S Group and CATS is a 100% subsidiary of Centum T&amp;S Group. The promoters/promoter group do not have any interest in this transaction.</p> <p>The corporate guarantee has been provided by the Company on an arm's length basis, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.</p>
C.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	<p>ALSTOM Transport S.A., (hereinafter referred to as "ALSTOM") a company organized and existing under the laws of France and CENTUM ADETEL TRANSPORTATION SYSTEM ("CATS") a company organized and existing under the laws of France (subsidiary of CENTUM ELECTRONICS LIMITED – "CEL") have entered into a framework agreement.</p> <p>CATS is entrusted as Supplier to design/manufacture/supply/maintenance of the Passenger Information System and Public Adress System (PAPIS) for line 3 of the Toulouse metro (the "Project").</p> <p>ALSTOM has requested Parent Company Guarantee (PCG) from CEL on behalf of CATS. The PCG shall guarantee to Alstom the proper execution (performance) of CATS contractual obligations. Thus, if CATS is found to be in default and that it is expressly proven, CEL shall indemnify ALSTOM up to the amount of the PCG. The PCG shall be 20% of the orders placed by Alstom with CATS.</p> <p>Amount of Guarantee (In USD) - 324,275.50 (20% of 1,621,377.51)</p>
D.	Impact of such guarantees or indemnity or surety on listed entity	The Parent Company Guarantee provided by the Company is to guarantee the performance of CATS and will be a contingent liability of the Company to the extent of guarantee issued. The liability of the Company under the Parent Company Guarantee shall not exceed USD 324,275.50.

**Centum Electronics Limited**

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E-mail [info@centumelectronics.com](mailto:info@centumelectronics.com) CIN - L85110KA1993PLC013869