



Ref: CEL/NSEBSE/BM/12112024

12th November, 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 6th November, 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. 12th November, 2024 and the Board inter-alia took the following decisions:

1. Considered and approved the unaudited financial results (standalone and consolidated) for the second quarter ended 30th September, 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. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved the re-appointment of Ms. V Kavitha Dutt (DIN: 00139274) as a Non-Executive Independent Director of the Company for a term of 5 years with effect from March 25, 2025, subject to approval of the shareholders. This will be her second term.
3. Re-appointment of Mr. Nikhil Mallavarapu (DIN: 00288551) as Whole Time Director on the Board of the Company for a term of 5 years with effect from 13th February, 2025 on the terms and conditions approved by the Board of Directors subject to the approval of the Shareholders. Mr. Nikhil Mallavarapu forms part of Promoter Group.
4. Raising of funds upto Rs.250 crores, through issuance of equity shares or any other equity linked instruments or securities including convertible preference shares, and / or bonds including foreign currency convertible bonds / debentures / non-convertible debt instruments along with

Centum Electronics Limited

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E-mail info@centumelectronics.com CIN - L85110KA1993PLC013869



warrants / convertible debentures / securities and / or any other equity based instruments, inter alia, a private placement or through one or more qualified institutions placement (QIP) and / or further public issue of equity and / or rights issue and / or through any other permissible mode in accordance with the relevant provisions of applicable law, subject to approval from the shareholders of the Company and the receipt of statutory / regulatory and other approvals.

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.

The Meeting started at 11:55 hours and concluded at 16:45 hours.

Yours faithfully,

For **Centum Electronics Limited**

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

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

Sl. No.	Particulars	(Rs. in million)					
		Quarter ended			Six month ended		Year Ended March 31, 2024
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	Income						
	(a) Revenue from operations						
	(i) Sales/Income from operations (refer note 7)	1,658.65	1,328.77	1,598.14	2,987.42	2,877.49	6,320.55
	(ii) Other operating income	7.96	0.76	1.40	8.72	2.97	7.43
	(b) Other income	5.85	10.17	5.84	14.99	10.49	46.87
	(c) Finance income	6.02	6.54	5.11	12.56	9.81	20.35
	Total income	1,678.48	1,346.24	1,610.49	3,023.69	2,900.76	6,395.20
2	Expenses						
	(a) Cost of materials consumed	1,441.78	931.49	1,086.84	2,373.27	1,982.77	4,184.83
	(b) (Increase)/ decrease in inventories of work-in-progress and finished goods	(319.14)	(52.91)	(39.32)	(372.05)	(172.74)	(149.92)
	(c) Employee benefits expenses	224.01	213.91	226.98	437.92	438.78	960.15
	(d) Finance costs	39.60	35.88	46.01	75.48	88.62	180.19
	(e) Depreciation and amortisation expenses	48.29	47.93	45.98	96.22	90.61	184.35
	(f) Other expenses	115.10	109.13	114.45	223.20	247.41	545.62
	Total expenses	1,549.64	1,285.43	1,480.94	2,834.04	2,675.45	5,905.22
3	Profit/ (loss) before tax (1-2)	128.84	60.81	129.55	189.65	225.31	489.98
4	Tax expenses						
	(a) Current tax	87.39	11.16	30.54	98.55	66.31	151.62
	(b) Adjustment of tax relating to earlier period	-	-	2.50	-	2.50	3.70
	(c) Deferred tax charge / (credit)	(54.58)	4.69	0.69	(49.89)	(10.54)	(27.86)
	Total tax expenses	32.81	15.85	33.73	48.66	58.27	127.46
5	Profit/ (loss) for the period (3± 4)	96.03	44.96	95.82	140.99	167.04	362.52
6	Other comprehensive income/(expenses) (net of tax)						
	(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	(i) Re-measurements gains/ (losses) on defined benefit plans	1.21	1.20	1.73	2.41	3.51	4.60
	(ii) Income tax effect on above	(0.31)	(0.30)	(0.43)	(0.61)	(0.88)	(1.21)
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:						
	(i) Net movement effective portion of cash flow hedge	(0.26)	0.26	-	-	-	(0.22)
	(ii) Income tax effect on above	0.06	(0.06)	-	-	-	0.06
7	Total comprehensive income for the period (comprising profit/ (loss) and other comprehensive income (net of tax) for the period (5±6))	96.73	46.06	97.12	142.79	169.67	365.75
8	Paid up equity share capital (Face value- Rs.10 per share)	128.97	128.97	128.85	128.97	128.85	128.88
9	Earnings per equity share (of Rs. 10 each):						
	(a) Basic (Rs.)	7.44	3.49	7.44	10.93	12.96	28.13
	(b) Diluted (Rs.)	7.37	3.45	7.35	10.82	12.83	27.82



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

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



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

(Rs. in million)

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




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

- 3 Investors can view the unaudited standalone Ind AS financial results of Centum Electronics Limited ("the Company") on the Company's website www.centumelectronics.com or on the websites of BSE (www.bseindia.com) or NSE (www.nse-india.com).
- 4 The Company is an integrated business unit which addresses the Electronics System Design and Manufacturing ("ESDM") and accordingly there is only one reportable segment called ESDM in accordance with the requirement of Ind AS 108 - "Operating segments".
- 5 The unaudited standalone Ind AS financial results of the Company for the quarter and six month ended September 30, 2024 have been reviewed by the Audit Committee in their meeting on November 11, 2024 and approved by the Board of Directors in their meeting held on November 12, 2024. The statutory auditors have carried out limited review of the above results.
- 6 The Company has investments in Centum Electronics UK Limited, which in turn has made investment in Centum T&S Group SA. Centum T&S Group SA and its underlying subsidiaries have incurred losses leading to erosion of networth and the carrying value of the investment of INR 1,080.81 million continues to be higher than the net worth of Centum T&S Group SA. However, based on internal assessment performed with regard to future business operations, the management of the Company is of the view that there is no impairment in this regard.
- 7 Revenue from operations includes INR 64.86 Mn and INR 25.00 Mn accounted in respect of a contract with a certain customer on net basis in accordance with Ind AS 115 during the six month and quarter ended September 30, 2024 respectively. The Gross value of invoicing in respect of such contract is INR 386.77 Mn and INR 152.06 Mn for the six month and quarter ended September 30, 2024 respectively.
- 8 The Board of Directors of the Company at their meeting held on May 22, 2024 have declared dividend of INR 3 per equity share for the financial year ended March 31, 2024 which was approved by the shareholders in the Annual General Meeting dated August 09, 2024 and the same has been paid on August 13, 2024.

Place : Bengaluru, India
Date : November 12, 2024



For Centum Electronics Limited

Apparao V Mallavarapu
Chairman and Managing Director

Centum Electronics Limited Corporate Identity Number (CIN): L85110KA1993PLC013869 Regd. Office: No.44, KHB Industrial Area, Yelahanka New Town, Bengaluru – 560 106 Phone: +91-80-41436000 Fax: +91-80-41436005 Email: investors@centumelectronics.com Website : www.centumelectronics.com							
Statement of unaudited consolidated Ind AS financial results for the quarter and six months ended September 30, 2024							
Sl.No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services (refer note 8)	2,512.41	2,384.55	2,378.17	4,896.96	4,759.65	10,482.46
	(ii) Other operating income	85.92	70.46	104.00	156.38	197.67	425.74
	(b) Other income	8.17	5.78	4.21	14.32	8.82	45.91
	(c) Finance income	6.52	7.02	5.24	13.54	10.94	22.23
	Total Income	2,613.02	2,467.81	2,491.62	5,081.20	4,977.08	10,976.34
2	Expenses						
	(a) Cost of materials consumed	1,647.00	1,234.43	1,338.94	2,881.43	2,536.23	5,446.42
	(b) (Increase)/ decrease in inventories of work-in-progress and finished goods	(339.74)	(41.28)	(145.28)	(381.02)	(268.18)	(191.51)
	(c) Employee benefit expenses	852.21	877.27	866.45	1,729.48	1,793.00	3,671.16
	(d) Finance costs	76.81	75.79	90.85	152.60	171.73	346.31
	(e) Depreciation and amortisation expenses	111.72	122.59	111.31	234.31	217.36	452.74
	(f) Other expenses	236.05	229.27	250.54	465.69	508.04	1,123.65
	Total expenses	2,584.05	2,498.07	2,512.81	5,082.49	4,958.18	10,848.77
3	Share of profit / (loss) of associates	-	-	-	-	-	-
4	Profit/ (loss) before exceptional items and tax expense	28.97	(30.26)	(21.19)	(1.29)	18.90	127.57
5	Exceptional items (refer note 7)	-	-	-	-	-	(48.79)
6	Profit/ (loss) before tax (4±5)	28.97	(30.26)	(21.19)	(1.29)	18.90	78.78
7	Tax expenses						
	(a) Current tax (net)	87.39	11.16	27.38	98.55	69.39	158.21
	(b) Adjustment of tax relating to earlier period	-	-	2.50	-	2.50	3.70
	(c) Deferred tax (credit)/ expense	(55.30)	(2.99)	(5.50)	(58.29)	(21.91)	(55.58)
	Total tax expenses	32.09	8.17	24.38	40.26	49.98	106.33
8	(Loss) / profit/ after tax (6±7)	(3.12)	(38.43)	(45.57)	(41.55)	(31.08)	(27.55)
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 gains / (losses) on defined benefit plans	1.21	1.21	1.84	2.42	3.72	4.28
	(ii) Income tax effect on above	(0.31)	(0.30)	(0.46)	(0.61)	(0.94)	(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	(16.48)	5.12	25.41	(11.36)	22.65	19.37
	(ii) Income tax effect on above	-	-	-	-	-	-
	(iii) Net movement on effective portion of cash flow hedge	(0.26)	0.26	-	-	-	(0.22)
	(iv) Income tax effect on above	0.06	(0.06)	-	-	-	0.06
	Total other comprehensive income/ (expenses) (net of tax)	(15.78)	6.23	26.79	(9.55)	25.43	22.35
10	Total comprehensive income for the period, net of tax (8±9)	(18.90)	(32.20)	(18.78)	(51.10)	(5.65)	(5.20)
11	Total comprehensive income attributable to:						
	(a) Equity holders of the parent	(16.48)	(26.06)	(10.78)	(42.54)	20.92	40.98
	(b) Non-controlling interest	(2.42)	(6.14)	(8.00)	(8.56)	(26.57)	(46.18)
	Total comprehensive income for the period	(18.90)	(32.20)	(18.78)	(51.10)	(5.65)	(5.20)
12	Paid up equity share capital (Face value - Rs 10 per share)	128.97	128.97	128.85	128.97	128.85	128.88
13	Earnings per equity share (EPS) (of Rs. 10 each) :						
	(a) Basic (Rs.)	(0.26)	(2.45)	(2.89)	(2.71)	(0.39)	1.38
	(b) Diluted (Rs.)	(0.26)	(2.45)	(2.89)	(2.71)	(0.39)	1.36



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

I. Statement of unaudited consolidated assets and liabilities

(Rs. in million)

Sl.No.	Particulars	As at Sep 30, 2024	As at March 31, 2024
		(unaudited)	(Audited)
A	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,096.80	1,126.04
	(b) Capital work-in-progress	25.07	2.87
	(c) Goodwill (refer note 6)	412.58	412.58
	(d) Other intangible assets (refer note 6)	302.48	314.67
	(e) Intangible assets under development (refer note 6)	58.07	100.99
	(f) Right-of-use assets	488.53	529.77
	(g) Financial assets		
	(i) Investment in associates	87.43	84.17
	(ii) Other Investments	0.57	0.55
	(iii) Other financial assets	333.87	275.64
	(h) Deferred tax assets (net)	154.74	102.48
	(i) Non-current tax assets (net)	33.00	13.43
	(j) Other assets	65.68	74.59
	Total non-current assets	3,058.82	3,037.78
(2)	Current assets		
	(a) Inventories	4,016.24	3,173.77
	(b) Financial assets		
	(i) Trade receivables	2,296.83	2,279.77
	(ii) Cash and cash equivalents	417.16	481.21
	(iii) Bank balances other than cash and cash equivalents	155.71	234.58
	(iv) Other financial assets	395.75	440.82
	(c) Other assets	1,170.49	990.11
	Total current assets	8,452.18	7,600.26
	Total assets (1+2)	11,511.00	10,638.04
B	Equity and liabilities		
	Equity		
	(a) Equity share capital	128.97	128.88
	(b) Other equity	1,833.71	1,903.84
	Equity attributable to equity holders of the parent	1,962.68	2,032.72
	Non-controlling interests	(74.18)	(65.62)
(1)	Total equity	1,888.50	1,967.10
	Liabilities		
(2)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	314.73	446.71
	(ii) Lease liabilities	371.17	407.81
	(b) Deferred tax liabilities (net)	-	5.42
	(c) Other liabilities	208.11	672.17
	(d) Net employee defined benefit liabilities	58.41	53.12
	(e) Provisions	6.58	14.51
	(f) Government grants	13.73	16.40
	Total non-current liabilities	972.73	1,616.14
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,783.21	1,446.03
	(ii) Lease liabilities	114.10	117.96
	(iii) Trade payables	3,026.47	2,221.89
	(iv) Other financial liabilities	305.46	371.60
	(b) Other liabilities	3,033.45	2,516.77
	(c) Government grants	6.68	8.03
	(d) Net employee defined benefit liabilities	7.98	7.98
	(e) Provisions	279.47	313.43
	(f) Liabilities for current tax (net)	92.95	51.11
	Total current liabilities	8,649.77	7,054.80
	Total equity and liabilities (1+2+3)	11,511.00	10,638.04




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

	(Rs. in million)	
	Six months ended September 30, 2024	Six months ended September 30, 2023
	(unaudited)	(unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) / profit before tax	(1.29)	18.90
Non- cash adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation and amortisation expenses	234.31	217.36
Provisions/ liabilities no longer required, written back	(1.10)	(3.51)
(Reversal)/ provision for expected credit loss / bad debts written off/ doubtful advances	(4.72)	-
Net foreign exchange differences (unrealised)	14.91	18.55
Employee share based compensation cost	10.52	10.09
Provision for inventory obsolescence	31.67	-
Government grants	(4.02)	(4.15)
(Gain) / loss on sale/ disposal of property, plant and equipment (net)	-	(1.07)
Finance income	(13.54)	(10.94)
Finance costs	152.60	171.73
Operating profit / (loss) before working capital changes	419.34	416.96
Working capital adjustments:		
(Increase) / decrease in inventories	(863.83)	(721.49)
(Increase)/ decrease in trade receivables/non-current/current financial assets and other assets	(65.82)	126.22
Increase / (decrease) in trade payables, non-current/current provisions, financial liabilities and other liabilities	638.76	628.08
Cash generated from / (used in) operations	128.45	449.77
Direct taxes paid (net of refunds)	(76.28)	(125.29)
Net cash from / (used in) operating activities (A)	52.17	324.48
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including capital work-in progress, intangible assets and capital advances	(91.53)	(244.09)
Proceeds from sale of property, plant and equipment	-	1.65
Redemption/ (investment) in bank deposit (having original maturity of more than three months) and other bank balances	28.65	(37.67)
Interest income received	3.81	2.76
Net cash (used in) / from investing activities (B)	(59.07)	(277.35)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Acquisition of non-controlling interest	-	(143.89)
Proceeds from long term borrowings	-	154.34
Repayment of long term borrowings	(150.31)	(93.51)
Proceeds / (repayment) of short term borrowings (net)	258.21	210.14
Payment of principal portion of lease liabilities	(57.60)	(52.83)
Payment of interest portion of lease liabilities	(6.15)	(5.91)
Issue of shares	0.60	-
Finance costs paid	(142.32)	(168.77)
Dividend paid (including amount transferred to Investor Education and Protection Fund)	(38.83)	(51.87)
Net cash (used in) / from financing activities (C)	(136.40)	(152.30)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(143.30)	(105.17)
Cash and cash equivalents at the beginning of the year	461.11	352.71
Effect of exchange differences on cash and cash equivalents held in foreign currency	7.79	(2.37)
Cash and cash equivalents at the end of the year	325.60	245.17
Components of cash and cash equivalents for the purpose of cash flow statement		
Cash on hand	3.42	1.17
Balance with banks	413.74	356.59
Overdraft from banks	(91.56)	(112.59)
Total cash and cash equivalents for the purpose of cash flow statement	325.60	245.17



A



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


- 3 Investors can view the unaudited consolidated Ind AS financial results of Centum Electronics Limited ("the Group" or "the Company") on the Company's website www.centumelectronics.com or on the websites of BSE (www.bseindia.com) or NSE (www.nse-india.com).
- 4 The Company along with its subsidiaries and associate are an integrated business unit which addresses the Electronics System Design and Manufacturing ("ESDM") and accordingly there is only one reportable segment called ESDM in accordance with the requirement of Ind AS 108 - "Operating segments".
- 5 The unaudited consolidated Ind AS financial results of the Group for the quarter and six month ended September 30, 2024 have been reviewed by the Audit Committee in their meeting on November 11, 2024 and approved by the Board of Directors in their meeting held on November 12, 2024. The statutory auditors have carried out limited review of the above results.
- 6 The Company has investments in Centum Electronics UK Limited, which in turn has made investment in Centum T&S Group SA . Centum T&S Group SA and its underlying subsidiaries have incurred losses leading to erosion of networth. 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. 344.39 million as at September 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.
- 7 The Group had accounted severance costs for employees in its 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.
- 8 Revenue from operations includes INR 64.86 Mn and INR 25.00 Mn accounted in respect of a contract with a certain customer on net basis in accordance with Ind AS 115 during the six month and quarter ended September 30, 2024 respectively . The Gross value of invoicing in respect of such contract is INR 386.77 Mn and INR 152.06 Mn for the six month and quarter ended September 30, 2024 respectively.
- 9 The Board of Directors of the Company at their meeting held on May 22, 2024 have declared dividend of INR 3 per equity share for the financial year ended March 31, 2024 which was approved by the shareholders in the Annual General Meeting dated August 09, 2024 and the same has been paid on August 13, 2024.

Place : Bengaluru
Date : November 12, 2024



For Centum Electronics Limited


Apparao V Mahavarapu
Chairman and Managing Director

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 September 30, 2024 and year to date from April 01, 2024 to September 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.
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: 24056102BKFV1.G4090

Kolkata
November 12, 2024



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

Review Report to The Board of Directors Centum Electronics Limited

1. We have reviewed the accompanying Statement of Unaudited Ind AS Consolidated Financial Results of Centum Electronics Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 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 Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Centum Electronics Limited (Parent / Holding Company)
 - ii. Centum Electronics UK Limited
 - iii. Centum T&S Group 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



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- 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 assets of Rs. 3,327.85 million as at September 30, 2024, and total revenues of Rs. 1,032.47million and Rs. 2,242.95 million, total net profit after tax of Rs. 2.10 million and total net loss after tax Rs. 56.88 million and total comprehensive loss of Rs. 24.40 million and Rs 76.03 million for the quarter ended September 30, 2024, and for the six months period ended on that date respectively, and net cash inflow of Rs. 58.78 million for the period from April 01, 2024, to September 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 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 assets of Rs 1,226.10 million as at September 30, 2024 and total revenues of Rs Nil million, total net loss after tax of Rs. 0.03 million and total net profit after tax of Rs. 0.17 million and total comprehensive loss of Rs. 55.87 million and Rs. 43.40 million, for the



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

quarter ended September 30, 2024, and for the six months period ended on that date respectively, (before consolidation adjustments) and net cash outflow of Rs. 186.38 million for the period from April 01, 2024, to September 30, 2024.

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: 24056102BKFV LH5036

Place: Kolkata

Date: November 12, 2024

Annexure - A

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	Ms. V Kavitha Dutt	Mr. Nikhil Mallavarapu
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Ms. V Kavitha Dutt as a Non-Executive Independent Director	Re-Appointment of Mr. Nikhil Mallavarapu as Whole Time Director of the Company.
Date of Appointment	Re-appointment as Non-Executive, Independent Director for a second term of 5 (five) years effective March 25, 2025 subject to the approval of the Shareholders.	Re-appointment as Whole Time Director from 13 th February, 2025 for the term of 5 (five) years subject to approval of the Shareholders.
Brief Profile (in case of appointment)	<p>Mrs. V Kavitha Dutt is the Joint Managing Director at The KCP Ltd., an 83-year-old diversified business group involved in the manufacture of Cement, Heavy Engineering, Sugar, Power Generation, and hospitality.</p> <p>She has been involved in various business, social and cultural activities. She is a Director-FLO Industrial Park, Hyderabad, and Vice President-World Telugu Federation. She has served as Chairperson-FICCI Tamil Nadu State Council; President Madras Management Association; National President-FICCI-FLO, and Vice Chairperson-SCWEC-India.</p>	<p>Mr. Nikhil has been associated with Centum since 2012, has served in various leadership positions including overall business unit management and group level Corporate & Strategy Development. Prior to joining Centum, he worked at the multinational semiconductor company- Analog Devices in Boston. Mr. Nikhil holds MSc and BSc Degrees in Electrical and Computer Engineering from Carnegie Mellon University and an MBA from the INSEAD Business School in France. Mr. Nikhil was selected by the France-India Foundation for its Young Leaders Program by virtue of his exemplary contribution and remarkable achievements in the field of business</p>

Centum Electronics Limited

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E-mail info@centumelectronics.com CIN - L85110KA1993PLC013869

Particulars	Ms. V Kavitha Dutt	Mr. Nikhil Mallavarapu						
Disclosure of relationships between directors (in case of appointment of a director)	Ms. V Kavitha Dutt is not related to any of the Directors of the Company.	Mr. Nikhil Mallavarapu is related to the following Directors: <table border="1" data-bbox="812 420 1445 546"> <thead> <tr> <th>Name of the Director</th> <th>Relationship</th> </tr> </thead> <tbody> <tr> <td>Mr. Apparao V Mallavarapu</td> <td>Father</td> </tr> <tr> <td>Ms. Tanya Mallavarapu</td> <td>Sister</td> </tr> </tbody> </table>	Name of the Director	Relationship	Mr. Apparao V Mallavarapu	Father	Ms. Tanya Mallavarapu	Sister
Name of the Director	Relationship							
Mr. Apparao V Mallavarapu	Father							
Ms. Tanya Mallavarapu	Sister							
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.	Not debarred from holding the office of director pursuant to any SEBI order or any such authority.						

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Annexure B

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertible securities, etc.)	Equity Shares and /or other convertible securities (including warrants, or otherwise, in registered or bearer form) (hereinafter referred to as "Securities") or any combination thereof, in accordance with the applicable laws, in one or more tranches.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Qualified Institutions Placement ("QIP") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 including Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto an aggregate amount not exceeding Rs. 250 Crores (Rupees Two Hundred and Fifty crores only) (inclusive of such premium as may be fixed in such Securities) at such price or prices as may be permissible under applicable laws.
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	Not Applicable
5.	In case of bonus issue, the listed entity shall disclose the following additional details to the stock exchange(s):	Not Applicable
6.	In case of issuance of depository receipts (ADR/ GDR) or FCCB, the listed entity shall disclose the following additional details to the stock exchange(s):	Not Applicable
7.	In case of debt securities or other nonconvertible securities, the listed entity shall disclose the following additional details to the stock exchange(s):	Not Applicable
8.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

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