

Statement of unaudited consolidated Ind AS financial results for the quarter and nine months period ended December 31, 2024

Sl.No.	Particulars	(Rs. in million)					
		Quarter ended			Nine months period ended		Year ended
		December 31, 2024 (Unaudited)	September 30, 2024 (unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Income						
	(a) Revenue from operations						
	(i) Sale of products and services (refer note 6)	2,754.73	2,512.41	2,884.24	7,651.69	7,643.89	10,482.46
	(ii) Other operating income	58.72	85.92	97.71	215.10	295.38	425.74
	(b) Other income	16.98	8.17	5.30	30.94	14.12	45.91
	(c) Finance income	6.15	6.52	5.41	19.68	16.35	22.23
	Total Income	2,836.58	2,613.02	2,992.66	7,917.41	7,969.74	10,976.34
2	Expenses						
	(a) Cost of materials consumed	1,395.83	1,647.00	1,524.55	4,277.26	4,060.78	5,446.42
	(b) Decrease/ (increase) in inventories of work-in-progress and finished goods	125.21	(339.74)	(49.20)	(255.81)	(317.38)	(191.51)
	(c) Employee benefit expenses	882.34	852.21	926.62	2,611.82	2,719.62	3,671.16
	(d) Depreciation and amortisation expenses	105.65	111.72	115.15	339.96	332.51	452.74
	(e) Finance costs	78.88	76.81	77.22	231.48	248.95	346.31
	(f) Other expenses	216.61	236.05	291.09	681.93	799.13	1,123.65
	Total expenses	2,804.52	2,584.05	2,885.43	7,886.64	7,843.61	10,848.77
3	Share of profit / (loss) of associate	-	-	-	-	-	-
4	Profit/ (loss) before exceptional items and tax expense (1±2±3)	32.06	28.97	107.23	30.77	126.13	127.57
5	Exceptional items (refer note 5 and 7)	(193.05)	-	-	(193.05)	-	(48.79)
6	(Loss)/ profit before tax (4±5)	(160.99)	28.97	107.23	(162.28)	126.13	78.78
7	Tax expenses						
	(a) Current tax (net)	(8.31)	87.39	52.90	90.24	122.29	158.21
	(b) Adjustment of tax relating to earlier period	-	-	1.20	-	3.70	3.70
	(c) Deferred tax expense/ (credit)	40.29	(55.30)	(19.35)	(18.00)	(41.26)	(55.58)
	Total tax expenses	31.98	32.09	34.75	72.24	84.73	106.33
8	(Loss) / profit after tax (6±7)	(192.97)	(3.12)	72.48	(234.52)	41.40	(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	1.22	1.21	2.01	3.64	5.73	4.28
	(ii) Income tax effect on above	(0.31)	(0.31)	(0.50)	(0.92)	(1.44)	(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	28.99	(16.48)	(14.13)	17.63	8.52	19.37
	(ii) Income tax effect on above	-	-	-	-	-	-
	(iii) Net movement on effective portion of cash flow hedge	-	(0.26)	-	-	-	(0.22)
	(iv) Income tax effect on above	-	0.06	-	-	-	0.06
	Total other comprehensive income/ (expenses) (net of tax)	29.90	(15.78)	(12.62)	20.35	12.81	22.35
10	Total comprehensive income for the period, net of tax (8±9)	(163.07)	(18.90)	59.86	(214.17)	54.21	(5.20)
11	Total comprehensive income attributable to:						
	(a) Equity holders of the parent	(138.96)	(16.48)	65.58	(181.50)	86.50	40.98
	(b) Non-controlling interest	(24.11)	(2.42)	(5.72)	(32.67)	(32.29)	(46.18)
	Total comprehensive income for the period	(163.07)	(18.90)	59.86	(214.17)	54.21	(5.20)
12	Paid up equity share capital (Face value - Rs 10 per share)	128.97	128.97	128.88	128.97	128.88	128.88
13	Earnings per equity share* (EPS) (of Rs. 10 each) :						
	(a) Basic (Rs.)	(12.79)	(0.26)	5.95	(15.50)	5.56	1.38
	(b) Diluted (Rs.)	(12.79)	(0.26)	5.88	(15.50)	5.49	1.36

*Not annualised for the quarter and period.



Notes to the unaudited consolidated Ind AS financial results for the quarter and nine months period ended December 31, 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 or on the websites of BSE (www.bseindia.com) or NSE (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 and nine months period ended December 31, 2024 have been reviewed by the Audit Committee in their meeting on February 13, 2025 and approved by the Board of Directors in their meeting held on February 14, 2025. 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. 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. 307.22 million as at December 31, 2024 relating to such entity.

Based on the last internal assessment performed with regard to future business operations, the management of the Group is of the view that there is no impairment of goodwill and other intangible assets (including intangible assets under development).
- 5 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.
- 6 Revenue from operations includes Rs. 58.38 million and Rs. 123.24 million accounted in respect of contracts with certain customers on net basis in accordance with Ind AS 115 during the quarter and nine months period ended December 31, 2024 respectively. The Gross value of invoicing in respect of such contract is Rs. 319.60 million and Rs. 706.37 million during the quarter and nine months period ended December 31, 2024 respectively.
- 7 The Group has investment in bonds and trade receivables aggregating to Rs 193.05 million in Ausar Energy SAS ("Ausar"), an associate of Centum T&S Group SA as at December 31, 2024. During the year ended March 31, 2023, the Group had entered into a call and put agreement with John Cockerill Renewables SA for divestment of its 30.45% stake in Ausar and full recovery of the aforesaid value of bonds / receivables, after meeting certain performance conditions as stipulated in the agreement. Hence these were considered fully recoverable by the Group.

On February 4, 2025, Ausar has been placed in receivership ("Redressement Judiciaire"), under French laws, allowing Ausar to continue to operate, whilst bids will be invited for takeover of Ausar and restructuring of its business and debts/obligations.

Pending final outcome in the matter and settlement of the recovery proceedings, as a matter of prudence, the management has provided for the carrying value of its investment in bonds and trade receivables in Ausar amounting to Rs 193.05 million and the same has been disclosed as exceptional item in the financial results for the quarter and nine months period ended December 31, 2024.
- 8 The Board of Directors of the Company at their meeting held on May 22, 2024 have declared dividend of Rs.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 : February 14, 2025

For Centum Electronics Limited

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Apparao V Mallavarapu
Chairman and Managing Director