

Statement of Consolidated Ind AS financial results for the quarter and year ended March 31, 2025

Sl.No.	Particulars	(Rs. in million)				
		Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Refer note 12	(Unaudited)	Refer note 12	(Audited)	(Audited)	
1	Income					
	(a) Revenue from operations					
	(i) Sale of products and services (refer note 9)	3,656.95	2,754.73	2,838.57	11,308.64	10,482.46
	(ii) Other operating income	30.43	58.72	130.36	245.53	425.74
	(b) Other income	29.81	16.98	31.79	60.75	45.91
	(c) Finance income	6.65	6.15	5.88	26.33	22.23
	Total Income	3,723.84	2,836.58	3,006.60	11,641.25	10,976.34
2	Expenses					
	(a) Cost of materials consumed	1,945.45	1,395.83	1,385.64	6,222.71	5,446.42
	(b) (Increase)/ decrease in inventories of work-in-progress and finished goods	(11.10)	125.21	125.87	(266.91)	(191.51)
	(c) Employee benefit expenses	1,025.33	882.34	951.54	3,637.15	3,671.16
	(d) Depreciation and amortisation expenses	100.86	105.65	120.23	440.82	452.74
	(e) Finance costs	97.54	78.88	97.36	329.02	346.31
	(f) Other expenses	312.18	216.61	324.52	994.11	1,123.65
	Total expenses	3,470.26	2,804.52	3,005.16	11,356.90	10,848.77
3	Share of profit / (loss) of associate	-	-	-	-	-
4	Profit/ (loss) before exceptional items and tax expense (1±2±3)	253.58	32.06	1.44	284.35	127.57
5	Exceptional items (refer note 7 and 10)	44.73	(193.05)	(48.79)	(148.32)	(48.79)
6	Profit/ (loss) before tax (4±5)	298.31	(160.99)	(47.35)	136.03	78.78
7	Tax expenses					
	(a) Current tax	156.04	(8.31)	35.92	246.28	158.21
	(b) Tax relating to earlier years	1.79	-	-	1.79	3.70
	(c) Deferred tax (credit)/ expense	(74.77)	40.29	(14.32)	(92.77)	(55.58)
	Total tax expenses	83.06	31.98	21.60	155.30	106.33
8	Profit/ (loss) after tax (6±7)	215.25	(192.97)	(68.95)	(19.27)	(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 (losses)/ gains on defined benefit plans	(1.19)	1.22	(1.45)	2.45	4.28
	(ii) Income tax effect on above	0.29	(0.31)	0.30	(0.63)	(1.14)
	(b) Other comprehensive income to be reclassified to profit or loss in subsequent periods:					
	(i) Exchange (loss)/ gain on translating the financial statements of foreign operations	(10.28)	28.99	10.85	7.35	19.37
	(ii) Income tax effect on above	-	-	-	-	-
	(iii) Net movement on effective portion of cash flow hedge	-	-	(0.22)	-	(0.22)
	(iv) Income tax effect on above	-	-	0.06	-	0.06
	Total other comprehensive income/ (expenses) (net of tax)	(11.18)	29.90	9.54	9.17	22.35
10	Total comprehensive income for the period, net of tax (8±9)	204.07	(163.07)	(59.41)	(10.10)	(5.20)
11	Total comprehensive income attributable to:					
	(a) Equity holders of the parent	215.36	(138.96)	(45.52)	33.86	40.98
	(b) Non-controlling interest	(11.29)	(24.11)	(13.89)	(43.96)	(46.18)
	Total comprehensive income for the period	204.07	(163.07)	(59.41)	(10.10)	(5.20)
12	Paid up equity share capital (Face value - Rs 10 per share)	147.07	128.97	128.88	147.07	128.88
13	Other equity	-	-	-	3,905.16	1,903.84
14	Earnings per equity share* (EPS) (of Rs. 10 each) :					
	(a) Basic (Rs.)	16.92	(12.79)	(4.18)	1.89	1.38
	(b) Diluted (Rs.)	16.92	(12.79)	(4.18)	1.89	1.36

*Not annualised for the quarters



Notes to Consolidated Ind AS financial results for the quarter and year ended March 31, 2025

I. Statement of Consolidated assets and liabilities		(Rs. in million)	
		As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
Sl.No.	Particulars		
A	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,095.93	1,126.04
	(b) Capital work-in-progress	76.37	2.87
	(c) Goodwill (refer note 6)	412.58	412.58
	(d) Other intangible assets (refer note 6)	237.57	314.67
	(e) Intangible assets under development (refer note 6)	74.09	100.99
	(f) Right-of-use assets	427.86	529.77
	(g) Financial assets		
	(i) Investment in associates (refer note 10)	-	84.17
	(ii) Other investments	0.57	0.55
	(iii) Other financial assets	335.62	275.64
	(h) Deferred tax assets (net)	189.21	102.48
	(i) Non-current tax assets (net)	36.65	13.43
	(j) Other assets	131.72	74.59
	Total non-current assets	3,018.17	3,037.78
(2)	Current assets		
	(a) Inventories	3,474.08	3,173.77
	(b) Financial assets		
	(i) Trade receivables	3,065.37	2,279.77
	(ii) Cash and cash equivalents	677.64	481.21
	(iii) Bank balances other than cash and cash equivalents	612.39	234.58
	(iv) Other financial assets	490.51	440.82
	(c) Other assets	1,056.30	990.11
	Total current assets	9,376.29	7,600.26
	Total assets (1+2)	12,394.46	10,638.04
B	Equity and liabilities		
	Equity		
	(a) Equity share capital	147.07	128.88
	(b) Other equity	3,905.16	1,903.84
	Equity attributable to equity holders of the parent	4,052.23	2,032.72
	Non-controlling interests	(109.58)	(65.62)
(1)	Total equity	3,942.65	1,967.10
	Liabilities		
(2)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	213.22	446.71
	(ii) Lease liabilities	318.37	407.81
	(b) Deferred tax liabilities (net)	-	5.42
	(c) Other liabilities	7.75	672.17
	(d) Net employee defined benefit liabilities	40.21	53.12
	(e) Provisions	9.57	14.51
	(f) Government grants	11.02	16.40
	Total non-current liabilities	600.14	1,616.14
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,234.61	1,446.03
	(ii) Lease liabilities	107.23	117.96
	(iii) Trade payables	2,200.14	2,221.89
	(iv) Other financial liabilities	436.03	371.60
	(b) Other liabilities	3,352.54	2,516.77
	(c) Government grants	5.53	8.03
	(d) Net employee defined benefit liabilities	8.15	7.98
	(e) Provisions	372.41	313.43
	(f) Liabilities for current tax (net)	135.03	51.11
	Total current liabilities	7,851.67	7,054.80
	Total equity and liabilities (1+2+3)	12,394.46	10,638.04



		(Rs. in million)	
2. Statement of Consolidated cash flows for the year ended March 31, 2025		March 31, 2025	March 31, 2024
Particulars		(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		136.03	78.78
Profit/ (loss) before tax			
Non- cash adjustments to reconcile profit / (loss) before tax to net cash flows:		440.82	452.74
Depreciation and amortisation expenses		(20.60)	(28.32)
Provisions/ liabilities no longer required, written back		-	0.22
Fair value (gain)/ loss on financial instruments		31.06	24.23
Net foreign exchange differences (unrealised)		6.56	4.58
Provision for expected credit loss / bad debts written off/ doubtful advances		14.15	21.68
Employee share based compensation cost		66.62	11.15
Provision for inventory obsolescence		48.53	8.24
Provision for onerous contract		(7.87)	(8.16)
Government grants		148.32	-
Provision for diminution in the value of investment/ receivables		-	(1.07)
(Gain) / loss on sale/ disposal of property, plant and equipment (net)		3.25	34.29
Provision for impairment of contract assets		-	13.26
Impairment of non-current investments		2.79	-
Share issue expenses		(26.33)	(22.23)
Finance income		329.02	346.31
Finance costs		1,172.35	935.70
Operating profit / (loss) before working capital changes			
Working capital adjustments:		(362.21)	(571.29)
(Increase) / decrease in inventories		(979.80)	915.31
(Increase)/ decrease in trade receivables/non-current/current financial assets and other assets		76.68	981.31
Increase / (decrease) in trade payables, non-current/current provisions, financial liabilities and other liabilities		(92.98)	2,261.03
Cash generated (used in) / from operations		(200.53)	(242.97)
Direct taxes paid (net of refunds)		(293.51)	2,018.06
Net cash (used in) / from operating activities (A)			
B. CASH FLOW FROM INVESTING ACTIVITIES		(185.81)	(330.42)
Purchase of property, plant and equipment, including capital work-in progress, intangible assets (including under development) and capital advances		-	1.65
Proceeds from sale of property, plant and equipment		(431.27)	(119.48)
Investment in bank deposit (having original maturity of more than three months) and other bank balances (Net)		28.86	8.09
Interest income received		(588.22)	(440.16)
Net cash (used in) / from investing activities (B)			
C. CASH FLOW FROM FINANCING ACTIVITIES		2,100.00	-
Proceeds from issue of equity shares		(100.53)	-
Transaction cost on issue of equity shares (including taxes)		-	(143.89)
Acquisition of non-controlling interest		46.21	158.93
Proceeds from long term borrowings		(294.91)	(230.10)
Repayment of long term borrowings		(214.35)	(584.77)
(Repayment)/ proceeds of short term borrowings (net)		(110.98)	(103.64)
Payment of principal portion of lease liabilities		(14.02)	(11.78)
Payment of interest portion of lease liabilities		(301.02)	(324.00)
Finance costs paid		(38.93)	(90.67)
Dividend paid (including amount transferred to Investor Education and Protection Fund)		1,071.47	(1,329.92)
Net cash from/ (used in) financing activities (C)			
Net increase/ (decrease) in cash and cash equivalents (A+B+C)		189.74	247.98
Cash and cash equivalents at the beginning of the year		461.11	211.78
Effect of exchange differences on cash and cash equivalents held in foreign currency		3.71	1.35
Cash and cash equivalents at the end of the year		654.56	461.11
Components of cash and cash equivalents for the purpose of cash flow statement		0.36	1.14
Cash on hand		677.28	480.07
Balance with banks		(23.08)	(20.10)
Overdraft from banks		654.56	461.11
Total cash and cash equivalents for the purpose of cash flow statement			



Notes to the Consolidated Ind AS financial results for the quarter and year ended March 31, 2025

- 3 Investors can view the audited 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 accompanying consolidated Ind AS financial results of the Group for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee in their meeting on May 21, 2025 and approved by the Board of Directors in their meeting held on May 22, 2025.
- 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 under development) of Rs. 303.32 million as at March 31, 2025 relating to such entity.
- Based on the 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 under development).
- 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 During the quarter ended March 31, 2025, the Fund Raising Committee of the Board of Directors at its meeting held on March 10, 2025 and March 13, 2025 approved the issue and allotment of 1,810,345 equity shares having face value of Rs. 10 each through Qualified Institutional Placement ("QIP") under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended ("SEBI ICDR Regulation") and Section 42 and 62 of the Companies Act, 2013, including the rules made thereunder (as amended) to the eligible Qualified Institutional Buyers (QIB), at the issue price of Rs. 1,160 per equity share (including a premium of Rs. 1,150 per equity share), aggregating to approximately Rs. 2,100.00 million which took into account a discount of Rs. 59.65 per equity share (i.e. within 5% of the floor price), as permitted in terms of Regulation 176 (1) of Chapter VI of the SEBI ICDR Regulations.
- The aforesaid proceeds from issue of equity shares (net of share issue expenses) of Rs. 1,999.47 million has been utilised towards repayment/prepayment, in full or in part of certain outstanding borrowings availed by the Company. The utilised funds from QIP amounting to Rs. 450.00 million has been placed in fixed deposits with banks and Rs. 447.13 million in other bank balances as at March 31, 2025. The share issue expenses directly attributable to the said transaction have been adjusted against Securities Premium as per Ind AS 32 and Section 52 of the Companies Act, 2013.
- 9 Revenue from operations includes Rs. 15.45 million and Rs. 138.69 million accounted in respect of contracts with certain customers on net basis in accordance with Ind AS 115 during the quarter and year ended March 31, 2025 respectively. The gross value of invoicing in respect of such contract is Rs. 113.05 million and Rs. 819.42 million during the quarter and year ended March 31, 2025 respectively.
- 10 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 March 31, 2025. During the year ended March 31, 2023, the Group had entered into a call and put agreement with John Cockerill Renewables SA ("John Cockerill") 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 had provided for the carrying value of its investment in bonds and trade receivables in Ausar amounting to Rs 193.05 million and the same had been disclosed as exceptional item in the financial results for the quarter and nine months period ended December 31, 2024.
- During the quarter and year ended March 31, 2025, John Cockerill is the bidder for takeover and has entered into negotiated agreement with management of the group, basis which management has reversed provision of Rs. 44.73 Mn and the same has been disclosed as exceptional item in the financial results for the quarter ended March 31, 2025.
- 11 The Board of Directors of the Company at their meeting held on May 22, 2025 have recommended dividend of Rs 6 per equity share for the financial year ended March 31, 2025 which is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 12 The figures of the quarter ended March 31 of the current and previous year 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 subjected to limited review.
- 13 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.



Place : Bengaluru
Date : May 22, 2025

For Centum Electronics Limited

Apparao V Mallavarapu
Chairman and Managing Director

