

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

To
**The Board of Directors of
Centum Electronics Limited
Report on the audit of the Standalone Ind AS Financial Results**

Opinion

We have audited the accompanying statement of quarterly and year to date standalone Ind AS financial results of Centum Electronics Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit/(loss) and other comprehensive income/(loss) and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

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

Management's Responsibilities for the Standalone Ind AS Financial Results

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



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

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

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

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

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

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

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

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



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

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Navin Agrawal

Partner

Membership No.: 056102



UDIN: 26056102YJRCHK7870

Place of signature: Bengaluru

Date: May 14, 2026

Statement of Standalone Ind AS financial results for the quarter and year ended March 31, 2026

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Refer note 11	(Unaudited)	Refer note 11	(Audited)	(Audited)
(Rs.in million)						
1	Income					
	(a) Revenue from operations					
	(i) Sales/Income from operations	3,426.25	2,381.59	2,731.71	9,706.25	7,741.86
	(ii) Other operating income	15.74	1.46	8.93	24.31	19.07
	(b) Other income	38.17	9.41	30.66	58.69	41.20
	(c) Finance income	36.43	17.99	6.34	99.47	24.49
	Total income	3,516.59	2,410.45	2,777.64	9,888.72	7,826.62
2	Expenses					
	(a) Cost of materials consumed	1,703.70	2,292.56	1,739.98	6,849.06	5,293.44
	(b) Decrease/ (increase) in inventories of work-in-progress and finished goods	721.44	(654.34)	(32.24)	(281.07)	(294.44)
	(c) Employee benefits expense	389.47	309.73	412.94	1,317.44	1,249.01
	(d) Depreciation and amortisation expenses	49.92	51.58	45.37	195.05	195.11
	(e) Finance costs	49.32	41.62	63.75	167.89	194.66
	(f) Other expenses	172.55	182.41	185.10	636.47	571.80
	Total expenses	3,086.40	2,223.56	2,414.90	8,884.84	7,209.58
3	Profit/ (loss) before exceptional items and tax expense (1-2)	430.19	186.89	362.74	1,003.88	617.04
4	Exceptional items (refer note 6)	8.76	(2,041.83)	-	(2,033.07)	-
5	Profit/ (loss) before tax (3 ± 4)	438.95	(1,854.94)	362.74	(1,029.19)	617.04
6	Tax expenses					
	(a) Current tax	124.02	(91.13)	156.04	163.15	246.28
	(b) Tax relating to earlier years	-	6.33	1.79	(14.78)	1.79
	(c) Deferred tax (credit)/ charge	(11.90)	10.80	(74.76)	(7.06)	(87.34)
	Total tax expenses	112.12	(74.00)	83.07	141.31	160.73
7	Profit/ (loss) for the period (5± 6)	326.83	(1,780.94)	279.67	(1,170.50)	456.31
8	Other comprehensive income/ (expenses) (net of tax)					
	(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
	Re-measurements gains/ (losses) on defined benefit plans	2.48	4.44	(1.19)	8.00	2.45
	Income tax effect on above	(0.62)	(1.11)	0.30	(2.01)	(0.62)
9	Other comprehensive income/ (expense) for the period (net of tax)	1.86	3.33	(0.89)	5.99	1.83
10	Total comprehensive income for the period (net of tax) (7±9)	328.69	(1,777.61)	278.78	(1,164.51)	458.14
11	Paid up equity share capital	147.41	147.36	147.07	147.41	147.07
	(Face value- Rs.10 per share)					
12	Other equity				4,167.61	5,437.52
13	Earnings per equity share* (of Rs. 10 each):					
	(a) Basic (Rs.)	22.14	(120.63)	21.09	(79.32)	35.14
	(b) Diluted (Rs.)	22.12	(120.63)	20.91	(79.32)	34.84

*Not annualised for the quarters



Notes to the Standalone Ind AS financial results for the quarter and year ended March 31, 2026

1. Statement of Standalone assets and liabilities

		(Rs.in million)	
S.No.	Particulars	March 31, 2026	March 31, 2025
		(Audited)	(Audited)
I	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,337.25	1,046.43
	(b) Capital work-in-progress	-	76.37
	(c) Goodwill	36.35	36.35
	(d) Other intangible assets	3.64	8.34
	(e) Right-of-use assets	21.35	24.81
	(f) Financial assets		
	(i) Investments (refer note 6 (a))	-	1,537.83
	(ii) Other financial assets	148.27	231.97
	(g) Deferred tax assets (net)	194.25	189.20
	(h) Non-current tax assets (net)	11.77	36.65
	(i) Other assets	47.89	26.59
	Total non-current assets	1,800.77	3,214.54
(2)	Current assets		
	(a) Inventories	4,567.76	3,274.16
	(b) Financial assets		
	(i) Trade receivables	3,073.09	3,170.92
	(ii) Cash and cash equivalents	377.52	509.84
	(iii) Bank balances other than cash and cash equivalents	822.00	618.77
	(iv) Other financial assets	37.29	2.62
	(c) Other assets	380.69	414.12
	Total current assets	9,258.35	7,990.43
	Total assets (1+2)	11,059.12	11,204.97
II	Equity and Liabilities		
(1)	Equity		
	(a) Equity share capital	147.41	147.07
	(b) Other equity	4,167.61	5,437.52
	Total equity	4,315.02	5,584.59
(2)	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	22.35	77.96
	(ii) Lease liabilities	8.54	2.63
	(b) Government grants	13.26	11.02
	(c) Net employee defined benefit liabilities	25.37	40.21
	Total non-current liabilities	69.52	131.82
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,197.57	883.13
	(ii) Lease liabilities	6.30	11.09
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	94.96	202.38
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,454.41	1,498.79
	(iv) Other financial liabilities	297.50	302.33
	(b) Government grants	7.41	5.53
	(c) Other liabilities	2,410.59	2,284.48
	(d) Net employee defined benefit liabilities	11.20	8.15
	(e) Provisions	130.60	157.65
	(f) Liabilities for current tax (net)	64.04	135.03
	Total current liabilities	6,674.58	5,488.56
	Total equity and liabilities (1+2+3)	11,059.12	11,204.97



2. Statement of Standalone cash flows for the year ended March 31, 2026

(Rs. in million)

Particulars	March 31, 2026	March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) before tax	(1,029.19)	617.04
Non-cash adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation and amortisation expenses	195.05	195.11
Provisions/ liabilities no longer required, written back	(34.58)	(0.98)
Net foreign exchange differences (unrealised)	32.98	(0.81)
(Gain)/ loss on sale/discard of property, plant and equipment (net)	(2.23)	-
Provision/ (reversal) for expected credit loss / bad debts written off/ doubtful advances	17.90	6.56
Trade receivables written off	396.00	-
Provision for diminution in the value of investment	1,537.83	-
Provision for inventory obsolescence	145.92	66.62
Provision for onerous contract	(31.44)	48.53
Government grants	(11.72)	(7.88)
Employee share based compensation cost	(17.15)	14.15
Share issue expenses	-	2.79
Finance income	(99.47)	(24.49)
Finance costs	151.80	194.66
Operating profit before working capital changes	1,251.70	1,111.30
Working capital adjustments:		
(Increase)/ decrease in inventories	(1,439.52)	(426.64)
(Increase)/ decrease in trade receivables	(282.25)	(946.27)
Decrease/ (increase) in non current/ current financial assets and other assets	29.10	(99.60)
Increase/ (decrease) in trade payables, non current/ current provisions, financial liabilities, net employee defined benefit liabilities and other liabilities	925.17	404.79
Cash generated from/ (used in) operations	484.20	43.58
Direct taxes paid (net of refunds)	(199.84)	(200.54)
Net cash flow from/ (used in) operating activities (A)	284.36	(156.96)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including capital work-in progress, intangible assets and capital advances	(395.04)	(151.22)
Proceeds from sale of property, plant and equipment	2.23	-
Purchase of non-current investments	-	(458.02)
(Investment)/ redemption in bank deposits (having original maturity of more than three months) and other bank balances	(100.18)	(440.49)
Interest income received	53.41	26.98
Government grant received	15.92	-
Net cash flow (used in) / from investing activities (B)	(423.66)	(1,022.75)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	0.34	2,100.00
Transaction cost on issue of equity shares (including taxes)	-	(100.53)
Proceeds from long term borrowings	-	46.21
Repayment of long term borrowings	(68.34)	(54.62)
Payment of principal portion of lease liabilities	(9.57)	(10.12)
Payment of interest portion of lease liabilities	(1.80)	(1.61)
Proceeds/ (repayment) of short term borrowings (net)	310.91	(210.65)
Finance costs paid	(142.75)	(176.67)
Dividend paid (including amount transferred to Investor Education & Protection Fund)	(88.24)	(38.93)
Net cash flow from/ (used in) financing activities (C)	0.55	1,553.08
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(138.75)	373.37
Cash and cash equivalents at the beginning of the year	486.76	113.39
Effect of exchange differences on cash and cash equivalents held in foreign currency	16.96	-
Cash and cash equivalents at the end of the year	364.97	486.76
Components of cash and cash equivalents for the purpose of cash flow statement		
Cash on hand	0.82	0.35
Balance with banks	235.52	509.49
Deposits with original maturity of less than three months	141.18	-
Overdraft from banks	(12.55)	(23.08)
Total cash and cash equivalents for the purpose of cash flow statement	364.97	486.76



Notes to the Standalone Ind AS financial results for the quarter and year ended March 31, 2026

- 3 Investors can view the 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 standalone Ind AS financial results of the Company for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee in their meeting on May 13, 2026 and approved by the Board of Directors in their meeting held on May 14, 2026.
- 6 (a) The Company has investments in Centum Electronics UK Limited, which in turn has made investment in Centum T&S Group Société Anonyme (S.A.). Centum T&S Group Société Anonyme (S.A.) and its underlying overseas subsidiaries have incurred losses leading to erosion of net worth and the carrying value of the investment of Rs. 1,537.83 million was higher than the net worth of Centum T&S Group Société Anonyme (S.A.). The Company has not given any guarantees over and above the investment in this subsidiary.

The Company has filed for Redressement Judiciaire procedure for Centum T&S Group Société Anonyme (S.A.) and certain underlying overseas subsidiaries, under local laws as applicable.

Pending outcome of above Redressement Judiciaire procedure, the management has provided for the carrying value of its investment in Centum T&S Group Société Anonyme (S.A.) amounting to Rs 1,537.83 million and the same has been disclosed as exceptional item in the financial results for the year ended March 31, 2026. The management of the Company believes that there are no other obligations in this regard.

(b) The Company has trade receivables amounting to Rs. 469.14 million (gross) outstanding as at March 31, 2026 from Centum E&S (Centum Equipment's ET Systems), Canada, and Centum T&S (Centum Technologies ET Solutions), Canada, step-down subsidiaries of the Company ('Canada subsidiaries'). Further the Company has inventory which had been procured to fulfill the sales order obligations in relation to Canada subsidiaries.

The Board of Directors of the Company in their meeting held on December 19, 2025, has decided to discontinue business operations of the Canada subsidiaries. The Company is in the process of making necessary regulatory filings and intimations with the relevant regulatory authorities.

Pending regulatory filings for the liquidation of Canada subsidiaries and its outcome, as a matter of prudence, the management of the Company has provided for carrying value of trade receivables amounting to Rs. 396.00 million, inventory amounting to Rs. 100.78 million and written back liabilities amounting to Rs. 1.54 million and the same has been disclosed as exceptional item in the financial results for the year ended March 31, 2026.

(c) Exceptional items for the quarter ending March 31, 2026, includes impact of above items and reversal of related provision accounted for during quarter ended December 31, 2025.

- 7 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes as follows: Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the "New Labour Codes"). The New Labour Codes are effective from November 21, 2025 and introduce changes that include, among other things, setting a uniform definition of wages. The Government is in the process of issuing related rules.

The Company has assessed the implications of the New Labour Codes and has recognized an incremental cost of Rs. 31.81 million towards employee benefits during the year ended March 31, 2026. The Company continues to monitor the developments pertaining to the New Labour Codes and the impact of these will be accounted in accordance with applicable accounting standards.

- 8 During the year 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. 2,006.80 million needs to be utilised towards repayment/prepayment, in full or in part of certain outstanding borrowings availed by the Company and general corporate purposes. The unutilized funds from QIP amounting to Rs. 595.38 million has been placed in fixed deposits with banks and Rs. 4.80 million in current account with bank as at March 31, 2026.



- 9 The Bengaluru Bench of the National Company Law Tribunal ("NCLT") vide its order dated October 29, 2025, has approved the Scheme of Amalgamation (the "Scheme") of wholly owned subsidiary of the Company, Centum T&S Private Limited with the Company with an appointed date of April 01, 2024, under section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder. The said Scheme has become effective from October 29, 2025 on compliance of all the conditions precedent mentioned therein. Consequently, above mentioned wholly owned subsidiary of the Company got amalgamated with the Company w.e.f. April 01, 2024. Since the amalgamated entity is under common control, the accounting of the said amalgamation has been done applying Pooling of interest method as prescribed in Appendix C of Ind AS 103 'Business Combinations' w.e.f the first day of the earliest period presented i.e. April 01, 2024. While applying Pooling of Interest method, the Company has recorded all assets, liabilities and reserves attributable to the wholly owned subsidiary company at their carrying value as appearing in the consolidated Ind AS financial statements of the Company immediately prior to the amalgamation as per guidance given in ITFG Bulletin 9.

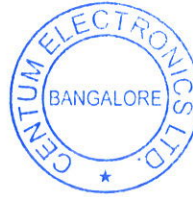
The previous year / quarter figures have been restated considering that the amalgamation has taken place from the first day of the earliest period presented i.e., April 01, 2024 as required under Appendix C of Ind AS 103. Below is the summary of restatement of previous year / quarter figures:

Particulars	(Rs.in million)			
	Quarter ended		Year ended	
	March 31, 2025	March 31, 2025	March 31, 2025	March 31, 2025
	Reported	Restated	Reported	Restated
Total income	2,732.77	2,777.64	7,568.33	7,826.62
Total expenses	2,334.20	2,414.90	6,856.30	7,209.58
Profit/ (loss) before tax	398.57	362.74	712.03	617.04
Profit/ (loss) for the period	295.79	279.67	527.95	456.31
Total comprehensive income for the period (net of tax)	294.69	278.78	529.57	458.14
Earnings per equity share (of Rs. 10 each):				
- Basic (Rs.)	22.31	21.09	40.66	35.14
- Diluted (Rs.)	22.12	20.91	40.31	34.84

Consequent to the amalgamation of the wholly owned subsidiary into the Company with effect from April 01, 2024, the current tax and deferred tax expense for the year ended March 31, 2025 as recognized in the books by the Company and above wholly owned subsidiary have been recomputed. Accordingly, tax expenses for the year ended March 31, 2026, include reversal of current tax expenses of Rs. 21.11 million in relation to year ended March 31, 2025.

- 10 The Board of Directors of the Company at their meeting held on May 14, 2026 have recommended dividend of Rs.5 per equity share for the financial year ended March 31, 2026 which is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 11 The figures of the quarter ended March 31 of the current and previous year in the standalone Ind AS financial results are the balancing figures between the audited figures in respect of the full financial years and the unaudited published year to date figures for the nine months ended December 31 for the respective years, being the date of the end of the third quarter of the financial year which were subjected to limited review.

Place : Bengaluru, India
Date : May 14, 2026



For Centum Electronics Limited

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Nikhil Mallavarapu
Joint Managing Director