



Ref: CEL/NSEBSE/BMD/15062021

15th June, 2021

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 letters dated 7th June, 2021 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. 15th June, 2021 and the Board inter-alia took the following decisions:

1. Considered and approved the audited financial results (standalone and consolidated) for the fourth quarter and year ended 31st March, 2021 along with the Audit 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. Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that the Audit Reports issued by the M/s S.R. Batliboi & Associates LLP, (Firm Registration No. 101049W/E300004) Statutory Auditors of the Company on the audited standalone & consolidated financial statements of the Company for the financial year ended 31st March, 2021 are with unmodified opinion (i.e. unqualified opinion).
3. Recommended a final Dividend of Rs.2.00/- (i.e. 20%) per equity share of Rs.10/- each on the fully paid up equity share capital of the Company and which is subject to approval of Shareholders in the ensuing Annual General Meeting of the Company. The Dividend will be paid within 30 days from the date of Shareholders approval in the ensuing Annual General Meeting of the Company.

Centum Electronics Limited

44, KHB Industrial Area, Yelahanka New Town, Bangalore - 560 106, Karnataka, India

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CIN - L85110KA1993PLC013869



4. Based on the recommendation of Nomination and Remuneration Committee, approved the reappointment of Mr. Thiruvengadam P (DIN: 00016375) as an Independent Director of the Company for a second term with effect from 8th February, 2021 to 27th December, 2025 which is subject to approval of Shareholders in the ensuing Annual General Meeting of the Company.

The Meeting started at 5.30 p.m. and concluded at 9.40 p.m.

The above information is also hosted on the website of the Company at www.centumelectronics.com

Kindly take the same on your records.

Yours faithfully,
For **Centum Electronics Limited**

Nagaraj K V
Company Secretary & Compliance Officer

Encl: as above

Independent Auditor's Report on the Quarterly and Year to Date Consolidated 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 Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Centum Electronics Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries / associates, the Statement:

- i. includes the results of the following entities
 - a. Centum Electronics Limited
 - b. Centum Electronics UK Limited
 - c. Centum Adetel Group SA
 - d. Centum Adeneo SAS
 - e. Centum Adeneo CRD SAS
 - f. Centum Adetel Transportation System SAS
 - g. HOLIWATT (formerly known as Centum Adetel Transportation SAS)
 - h. Centum Adetel Synergies SARL
 - i. Centum Adetel Solution
 - j. Centum Adetel Equipment
 - k. Centum Adetel Belgium
 - l. Centum Adeneo India Private Limited
 - m. Ausar Energy SAS
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as 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 Consolidated Financial Results" section of our report. We are independent of the Group and its associates in

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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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the note no 9 to the accompanying consolidated financial results for the year ended March 31, 2021 which describes the uncertainties and management assessment of the financial impact of the outbreak of Corona virus (COVID-19) on the business operations, liquidity position and recoverability of assets of the Group including its associates. In view of the highly uncertain economic environment, a definitive assessment of the aforesaid impact on the subsequent periods is dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates 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. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates 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 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, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated 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.

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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 consolidated 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 ability of the Group and its associates 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 Statement 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 Group and its associates 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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results/financial information of the entities within the Group and its associates of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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. 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

S.R. BATLIBOI & ASSOCIATES LLP

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Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of 2 subsidiaries located outside India (one of the said subsidiary has 7 underlying subsidiaries and 2 associates), whose financial statements include total assets of Rs 5,662.18 million as at March 31, 2021, total revenues of Rs 1,200.57 million and Rs 4,162.01 million, total net profit/(loss) after tax of Rs. 18.52 million and Rs. (72.82) million, total comprehensive loss of Rs. 24.55 million and Rs. (45.82) million, for the quarter and the year ended on March 31, 2021, and net cash inflows of Rs. 212.86 million for the year ended March 31, 2021 (before adjustments for consolidation), as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements / financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

These subsidiaries and associates are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and associates located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associates located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of 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

**SANDEEP
KARNANI**

Digitally signed by
SANDEEP KARNANI
Date: 2021.06.15 20:46:05
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per Sandeep Karnani

Partner

Membership No.: 061207

UDIN: 21061207AAAACU1294

Place: Bengaluru

Date: June 15, 2021

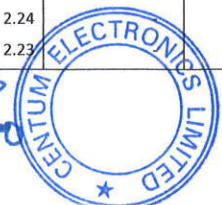
Statement of consolidated financial results for the quarter and year ended March 31, 2021

(Rs. in million)

Sl.No.	Particulars	Quarter ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Audited (Also refer note 9)	(Unaudited)	Audited (Also refer note 9)	(Audited)	(Audited)
A. Continuing Operations						
1	Income					
	(a) Revenue from operations					
	(i) Sale of products and services	1,952.68	2,025.68	2,094.29	7,668.12	8,173.92
	(ii) Other operating income	112.38	136.11	191.27	506.18	658.72
	(b) Other income					
	(i) Gain on account of foreign exchange fluctuations (net)	20.63	-	-	-	-
	(ii) Others	0.53	12.14	36.40	38.39	117.93
	(c) Finance income	4.57	4.14	6.57	19.52	35.64
	Total Income	2,090.79	2,178.07	2,328.53	8,232.21	8,986.21
2	Expenses					
	(a) Cost of materials consumed	683.09	821.06	691.96	3,275.18	3,620.58
	(b) Changes in inventories of finished goods and work-in-progress	124.74	100.00	210.80	179.02	(65.42)
	(c) Employee benefits expenses	877.30	758.29	828.76	3,018.39	3,256.63
	(d) Finance costs	74.52	75.79	119.62	295.21	368.16
	(e) Depreciation and amortisation expenses	114.36	127.39	107.05	453.01	413.86
	(f) Loss on account of foreign exchange fluctuations (net)	-	7.57	42.41	11.76	83.25
	(g) Other expenses	191.26	189.01	235.84	794.64	957.42
	Total expenses	2,065.27	2,079.11	2,236.44	8,027.21	8,634.48
3	Share of profit / (loss) of associates from continuing operations	(7.84)	(0.08)	(4.64)	(10.71)	(4.64)
4	Profit / (loss) before exceptional items and tax expense from continuing operations (1±2±3)	17.68	98.88	87.45	194.29	347.09
5	Exceptional items (refer note 4(ii))	-	-	(105.27)	-	(105.27)
6	Profit / (loss) before tax expense from continuing operations (4±5)	17.68	98.88	(17.82)	194.29	241.82
7	Tax expenses					
	(a) Current tax (net) (refer note 7)	19.87	22.79	23.65	87.78	104.22
	(b) Deferred tax charge / (credit)	(11.25)	(2.43)	(18.67)	(13.88)	(30.43)
8	Profit / (loss) after tax expense from continuing operations (6±7)	9.06	78.52	(22.80)	120.39	168.03
B. Discontinued operations						
9	Profit / (loss) before tax expense from discontinued operations (Refer note 4(i))	-	-	53.19	-	(6.88)
10	Tax expense of discontinued operations					
	(a) Current tax (net)	-	-	-	-	-
	(b) Deferred tax charge / (credit)	-	-	-	-	-
11	Profit / (loss) after tax expense from discontinued operations (9±10)	-	-	53.19	-	(6.88)
12	Profit / (loss) after tax for the respective periods (8±11)	9.06	78.52	30.39	120.39	161.15
13	Other comprehensive income/ (expenses) (net of tax)					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurements of the net defined benefit liability	(0.58)	0.70	(0.82)	1.52	2.80
	(ii) Income tax on above	0.17	(0.21)	0.44	(0.44)	(0.81)
	(b) Items that will be reclassified to profit or loss					
	(i) Exchange difference on translation of foreign operations	3.57	(1.66)	4.69	(7.70)	10.12
	(ii) Income tax on above	-	-	-	-	-
14	Total comprehensive income for the period (comprising profit/(loss) and other comprehensive income/(expenses)(net of tax)) for the period (12±13)	12.22	77.35	34.70	113.77	173.26
15	Total comprehensive income attributable to:					
	(a) Owners of the Company	13.99	70.31	31.55	157.79	198.90
	(b) Non-controlling interest	(1.77)	7.04	3.15	(44.02)	(25.64)
	Total comprehensive income for the period	12.22	77.35	34.70	113.77	173.26
16	Paid up equity share capital (Face value - Rs 10 per share)	128.85	128.85	128.85	128.85	128.85
17	Earnings per equity share (EPS) (of Rs. 10 each) :					
	(a) Basic EPS from continuing and discontinued operations (Rs.)	0.49	5.94	2.58	13.31	15.47
	(b) Diluted EPS from continuing and discontinued operations (Rs.)	0.49	5.93	2.57	13.30	15.45
	(c) Basic EPS from continuing operations (Rs.)	0.49	5.94	0.34	13.31	15.76
	(d) Diluted EPS from continuing operations (Rs.)	0.49	5.93	0.34	13.30	15.74
	(e) Basic EPS from discontinued operations (Rs.)	-	-	2.24	-	(0.29)
	(f) Diluted EPS from discontinued operations (Rs.)	-	-	2.23	-	(0.29)



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Notes to the consolidated financial results for the quarter and year ended March 31, 2021

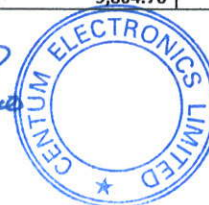
1A. Statement of consolidated assets and liabilities

(Rs. in millions)

Sl.No.	Particulars	As at March 31, 2021	As at March 31, 2020
		(Audited)	(Audited)
A	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	1,184.19	1,253.28
	(b) Capital work-in-progress	20.86	13.51
	(c) Goodwill on consolidation	376.23	376.23
	(d) Other intangible assets	409.21	478.61
	(e) Intangible assets under development	171.27	100.64
	(f) Right-of-use assets	555.94	456.70
	(g) Financial assets		
	(i) Investment in joint ventures and associates (refer note 4)	464.83	386.72
	(ii) Other Investments	23.11	14.27
	(ii) Loans	45.55	60.82
	(iv) Others non-current financial assets	289.49	526.74
	(h) Deferred tax assets (net)	22.10	30.36
	(i) Non-current tax assets (net)	33.54	34.02
	(j) Other non-current assets	14.36	27.07
	Total non-current assets	3,610.68	3,758.97
(2)	Current assets		
	(a) Inventories	1,941.88	2,357.92
	(b) Financial assets		
	(i) Trade receivables	2,161.21	2,489.09
	(ii) Cash and cash equivalents	411.48	136.02
	(iii) Bank balances other than (ii) above	187.08	97.06
	(iv) Loans	0.34	0.32
	(v) Other current financial assets	1,105.60	1,609.34
	(c) Other current assets	386.43	322.96
	Total current assets	6,194.02	7,012.71
	Total assets (1+2)	9,804.70	10,771.68
B	Equity and liabilities		
	Equity		
	(a) Equity share capital	128.85	128.85
	(b) Other equity	2,101.99	1,922.54
	Equity attributable to equity holders of the parent	2,230.84	2,051.39
	Non-controlling interests	170.41	248.25
(1)	Total equity	2,401.25	2,299.64
	Liabilities		
(2)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,088.62	696.46
	(ii) Lease liabilities	419.24	374.35
	(iii) Other non-current financial liabilities	-	2.00
	(b) Deferred tax liabilities (net)	70.52	92.22
	(c) Net employee defined benefit liabilities	57.22	46.05
	(d) Provisions	32.28	53.52
	(e) Government grants	34.44	16.46
	Total non-current liabilities	1,702.32	1,281.06
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,785.15	2,024.71
	(ii) Lease liabilities	139.64	103.43
	(iii) Trade payables	1,081.54	1,780.06
	(iv) Other current financial liabilities	1,235.50	1,666.25
	(b) Other current liabilities	1,322.96	1,471.44
	(c) Government grants	7.87	3.68
	(d) Net employee defined benefit liabilities	6.27	6.16
	(e) Provisions	39.97	57.78
	(f) Liabilities for current tax (net)	82.23	77.47
	Total current liabilities	5,701.13	7,190.98
	Total equity and liabilities (1+2+3)	9,804.70	10,771.68



Mr. Akhila Reddy



Notes of consolidated financial results for the quarter and year ended March 31, 2021

1B. Consolidated Statement of Cash Flows for the year ended March 31, 2021

	(Rs. in million)	
	March 31, 2021	March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax from continuing operations	194.29	241.82
(Loss) / profit before tax from discontinued operations	-	(6.88)
Profit / (loss) before tax expenses	194.29	234.94
Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:		
Depreciation and amortisation expenses	453.01	413.86
Provisions no longer required, written back	(8.61)	(93.59)
Profit on early termination of lease contracts	-	(3.58)
Fair value (gain) / loss on financial instruments	(2.17)	5.81
Net foreign exchange differences (unrealised)	4.31	110.33
Provision for expected credit losses / bad debts written off	101.05	52.75
Employee share based options	0.49	23.58
Government Grant	(9.95)	(3.68)
Provision for diminution in the value of investment	-	7.11
Finance income	(19.52)	(35.64)
Finance costs	295.21	368.16
Share of loss / (profit) of associates and joint ventures	10.71	4.64
Operating profit / (loss) before working capital changes	1,018.82	1,084.69
Working capital adjustments:		
Decrease / (increase) in inventories	421.32	20.71
Decrease / (increase) in trade receivables/non-current/current financial and other assets	389.44	147.03
(Decrease) / increase in trade payables, provisions and other liabilities	(930.49)	(5.28)
Cash generated from / (used in) operations	899.09	1,247.15
Direct taxes paid (net of refunds)	(90.48)	(154.53)
Net cash from / (used in) operating activities	808.61	1,092.62
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets and capital advances	(246.18)	(259.27)
Proceeds from sale of investments	527.54	93.93
Purchase of non-current investments	(222.64)	(0.50)
Loan to related party	(5.80)	-
Investment in bank deposit (having original maturity of more than three months) and other bank balances	16.51	23.29
Interest received	17.90	26.93
Government grant received	32.12	-
Net cash (used in) / from investing activities	119.45	(115.62)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / repayments of long term borrowings (net)	118.60	(127.25)
Proceeds / repayment of short term borrowings (net)	(257.74)	(348.95)
Payment of lease liabilities	(176.00)	(151.72)
Proceeds from issue of equity shares	-	0.27
Finance costs paid	(288.93)	(331.84)
Dividend paid (including dividend distribution tax and amount transferred to Investor Education & Protection Fund)	(58.18)	(61.79)
Net cash (used in) / from financing activities	(662.25)	(1,021.28)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	265.81	(44.28)
Cash and cash equivalents at the beginning of the year	136.02	173.26
Effect of exchange differences on cash and cash equivalents held in foreign currency	9.65	7.04
Cash and cash equivalents at the end of the year	411.48	136.02
Total cash and cash equivalents	411.48	136.02

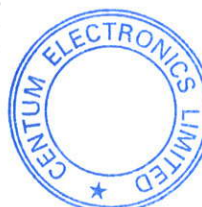


Handwritten signature: Mr. Alpha Rao

Notes to the audited consolidated financial results for the quarter and year ended March 31, 2021

- 2 Investors can view the consolidated 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).
- 3 The Company along with its subsidiaries, associates and joint ventures 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".
- 4 (i) During the year ended March 31, 2020, the management of the Group, entered into an agreement for sale of 65% stake in HOLIWATT (formerly known as Centum Adetel Transportation SAS ("HOLIWATT")), subsidiary of Centum Adetel Group SA.
- The Group had incurred a loss of Rs. 6.88 million on account of HOLIWATT, which has been disclosed under profit / (loss) under discontinued operations in the audited consolidated financial results of the Group for the year ended March 31, 2020.
- Pursuant to the aforesaid sale, management of the Group had given one time bonus amounting to Rs 105.27 million to key managerial personnel of Adetel Group SA, erstwhile parent company of HOLIWATT, which had been disclosed under exceptional items in the audited consolidated financial results of the Group for the quarter/ year ended March 31, 2020.
- The management of the Group has a put option to sale its remaining 35% stake at a fixed price amounting to EUR 3.96 million plus interest at the rate of 6% p.a and other receivables of EUR 0.5 million. Further the management has assessed that they exercise significant influence / control over CAT and has accordingly treated the same as investment in associates in the consolidated financial results of the Group. However, the management of the Group has not accounted its share of loss in the associate, as the management believes that the fair value of put option as stated above would compensate for the share of loss.
- (ii) Subsequent to the year ended March 31, 2021, HOLIWATT has been placed in specific insolvency statutes, allowing HOLIWATT to commence negotiation with other parties including its shareholders. The management of the Group is evaluating the impact of the aforesaid action. However, considering there is a committed contract for the sale of the balance 35% stake at a fixed price, the management of the Group believes that at this stage there is no reason to consider any impact on the aforesaid carrying value of its investment in HOLIWATT.
- 5 The audited consolidated financial results of the Company for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee in their meeting on June 14, 2021 and approved by the Board of Directors in their meeting held on June 15, 2021.
- 6 The Company has investments in Centum Electronics UK Limited, which in turn has made investment in Centum Adetel Group SA. During the year ended March 31, 2021, the Board of Directors of Company further acquired 10.51% stake of Centum Adetel Group SA through Centum Electronics UK Limited from other shareholders of Centum Adetel Group SA. Centum Adetel Group SA and its underlying subsidiaries have incurred losses. The Group has accounted a goodwill of Rs. 376.23 million and has a carrying value of intangible assets (including intangible assets under development) of Rs. 489.56 million, as at March 31, 2021 arising pursuant to the aforesaid acquisition of Centum Adetel Group SA.
- Based on internal assessment performed as at March 31, 2021 with regard to future operations, the management of the Group is of the view that the carrying value of the aforesaid Goodwill on consolidation / intangible assets (including intangible assets under development) are appropriate.
- 7 Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective from April 1, 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. The Holding Company and its subsidiary incorporated in India has exercised the option to pay income tax under the new tax regime from the current financial year.
- 8 The spread of COVID-19 pandemic and consequent national and local lockdowns and supply chain disruptions had an impact on the Group's business operations. The year began amidst a strict lockdown post the emergence of COVID -19 towards the end of the last financial year. The economy gradually opened post June 2020 and the second half of the year was progressing towards recovery. However a much stronger second wave of COVID -19 infections have had disruptions to several business operations in India subsequent to March 31, 2021. The Group has made a detailed assessment of its liquidity position as at the date of approval of these consolidated financial results for the next one year and of the recoverability and carrying values of its assets including Property, Plant and Equipment (including capital work in progress), Goodwill, Intangible assets, Intangible assets under development, Trade receivables including unbilled revenue, Subsidy receivables, Inventory, Investments and other assets as at the reporting date and has concluded that there are no material adjustments required in the consolidated financial results. Management believes that it has taken into account all the possible impact of known events and economic forecasts based on internal and external sources of information arising from COVID-19 pandemic while making such assessment in the preparation of the consolidated financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The statutory auditors have given an Emphasis of Matter in this regard.
- 9 The figures for quarter ended March 31 of current and the previous years in the consolidated 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 nine months ended December 31 for respective years, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 10 The Board of Directors of the Holding Company at their meeting held on June 15, 2021 has declared a final dividend of Rs.2 per equity share of Rs.10/- each for the financial year ended March 31, 2021. The said final dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Holding Company.
- 11 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 continuing / discontinued operations.
- 12 Previous period figures have been regrouped/reclassified, wherever necessary to conform to current period classification.

Place : Bengaluru
Date : June 15, 2021



For Centum Electronics Limited


Apparao V Mallavarapu
Chairman & Managing Director

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, 2021 and for the year ended March 31, 2021 ("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 and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

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 standalone Ind AS 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.

Emphasis of Matter

We draw attention to the note no 8 to the accompanying standalone Ind AS financial results which describes the uncertainties and management assessment of the financial impact of the outbreak of Corona Virus (COVID – 19) on the business operations, liquidity position and recoverability of assets of the Company and its subsidiaries. In view of the highly uncertain economic environment, a definitive assessment of the aforesaid impact on the subsequent periods is dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.

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 and other comprehensive income 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 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 standalone Ind AS 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

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 standalone Ind AS 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.

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, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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

SANDEEP
KARNANI

Digitally signed by SANDEEP
KARNANI
Date: 2021.06.15 20:44:58
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per Sandeep Karnani

Partner

Membership No.: 061207

UDIN: 21061207AAAACQ2991

Place: Bengaluru

Date: June 15, 2021

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 standalone Ind AS financial results for the quarter and year ended March 31, 2021

		Quarter ended			Year ended	
Sl. No.	Particulars	March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited) Refer note 9	(Unaudited)	(Audited) Refer note 9	(Audited)	(Audited)
(Rs. in Million)						
1	Income					
	(a) Revenue from operations					
	(i) Sales/Income from operations	945.30	1,037.83	1,161.73	4,178.80	4,657.35
	(ii) Other operating income	9.62	13.76	70.62	66.47	166.43
	(b) Other income					
	(i) Gain on account of foreign exchange fluctuations (net)	2.30	-	-	-	-
	(ii) Others	9.24	3.63	2.93	18.99	10.09
	(c) Finance income	4.68	5.15	5.94	19.61	33.13
	Total income	971.14	1,060.37	1,241.22	4,283.87	4,867.00
2	Expenses					
	(a) Cost of materials consumed	435.99	544.84	461.07	2,348.15	2,860.98
	(b) Changes in inventories of finished goods and work-in-progress	129.14	81.35	228.86	178.34	(57.47)
	(c) Employee benefit expenses	180.76	170.43	221.14	678.53	767.42
	(d) Finance costs	35.91	42.23	92.34	173.81	276.58
	(e) Depreciation and amortisation expenses	41.76	39.26	37.07	158.21	131.54
	(f) Loss on account of foreign exchange fluctuations (net)	-	2.74	18.12	9.98	63.61
	(g) Other expenses	131.57	80.49	126.13	405.60	476.52
	Total expenses	955.13	961.34	1,184.73	3,952.62	4,519.18
3	Profit / (loss) before tax (1-2)	16.01	99.03	56.49	331.25	347.82
4	Tax expenses					
	(a) Current tax (refer note 6)	15.86	22.78	23.43	82.12	104.26
	(b) Deferred tax charge / (credit)	(4.86)	2.99	(11.63)	9.34	(6.81)
5	Profit / (loss) for the period (3± 4)	5.01	73.26	44.69	239.79	250.37
6	Other comprehensive income/(expenses) (net of tax)					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurements of the net defined benefit liability	(0.67)	0.70	(0.82)	1.43	2.80
	(ii) Income tax on above	0.19	(0.20)	0.45	(0.41)	(0.81)
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax on above	-	-	-	-	-
7	Total comprehensive income for the period (comprising (loss) / profit and other comprehensive income/(expenses) (net of tax) for the period (5±6))	4.53	73.76	44.32	240.81	252.36
8	Paid up equity share capital (Face value- Rs.10 per share)	128.85	128.85	128.85	128.85	128.85
9	Earnings per equity share (of Rs. 10 each):					
	(a) Basic (Rs.)	0.39	5.69	3.47	18.61	19.43
	(b) Diluted (Rs.)	0.39	5.68	3.47	18.60	19.42



Mr. Alpha Rao

Notes to the standalone Ind AS financial results for the quarter and year ended March 31, 2021

1. Statement of standalone assets and liabilities

		(Rs. in Million)	
		March 31, 2021	March 31, 2020
		(Audited)	(Audited)
I Assets			
(1) Non-current assets			
(a)	Property, plant and equipment	1,075.23	1,115.56
(b)	Capital work-in-progress	22.77	13.51
(c)	Goodwill	36.35	36.35
(d)	Other intangible assets	54.54	53.99
(e)	Right-of-use-assets	36.93	20.93
(f)	Financial assets		
(i)	Investments (refer note 7)	637.17	489.20
(ii)	Loans	20.86	20.96
(iii)	Other non-current financial assets	160.99	279.38
(g)	Deferred tax assets (net)	18.45	28.20
(h)	Non-current tax assets (net)	33.54	33.54
(i)	Other non-current assets	13.42	25.92
Total non-current assets		2,110.25	2,117.54
(2) Current assets			
(a)	Inventories	1,745.49	2,204.06
(b)	Financial assets		
(i)	Trade receivables	996.16	1,699.65
(ii)	Cash and cash equivalents	104.53	55.19
(iii)	Bank balances other than cash and cash equivalents	187.08	97.06
(iv)	Loans	0.34	0.33
(v)	Other current financial assets	55.30	57.24
(c)	Other current assets	143.77	130.93
Total current assets		3,232.67	4,244.46
Total assets (1+2)		5,342.92	6,362.00
II Equity and liabilities			
(1) Equity			
(a)	Equity share capital	128.85	128.85
(b)	Other equity	2,417.85	2,234.53
Total equity		2,546.70	2,363.38
Liabilities			
(2) Non-current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	113.98	196.94
(ii)	Lease liabilities	12.59	24.07
(iii)	Other non-current financial liabilities	-	2.00
(b)	Government grants	34.44	16.46
(c)	Net non-current employee defined benefit liabilities	55.38	45.03
Total non-current liabilities		216.39	284.50
(3) Current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	1,196.55	1,494.23
(ii)	Lease liabilities	19.71	5.68
(iii)	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	50.89	25.61
	Total outstanding dues of creditors other than micro enterprises and small enterprises	536.88	1,110.14
(iv)	Other current financial liabilities	183.44	270.99
(b)	Government grants	7.87	3.68
(c)	Other current liabilities	469.39	686.10
(d)	Net current employee defined benefit liabilities	6.26	6.16
(e)	Provisions	32.94	34.52
(f)	Liabilities for current tax (net)	75.90	77.01
Total current liabilities		2,579.83	3,714.12
Total equity and liabilities (1+2+3)		5,342.92	6,362.00



Mr. Akhila Rao

Notes to the standalone Ind AS financial results for the quarter and year ended March 31, 2021

2. Standalone Statement of Cash Flows for the year ended March 31, 2021

	(Rs. in million)	
	March 31, 2021	March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	331.25	347.82
Non-cash adjustments to reconcile profit/(loss) before tax to net cash flows:		
Depreciation and amortization expenses	158.21	131.54
Provisions no longer required, written back	(1.82)	(0.64)
Fair value (gain) / loss on financial instruments	(2.17)	1.84
Net foreign exchange differences (unrealised)	3.89	73.28
Provision for expected credit loss / bad debts written off	65.44	41.17
Government grants	(9.95)	(3.69)
Employee share based options	0.49	0.49
Finance income	(19.61)	(33.13)
Finance costs	173.81	276.58
Operating profit before working capital changes	699.54	835.26
Working capital adjustments:		
Decrease / (increase) in inventories	458.57	47.17
Decrease / (increase) in trade receivables	635.86	179.01
(Increase) / decrease in other assets	(4.42)	(15.95)
(Decrease)/ increase in trade payables, provisions and other liabilities	(759.60)	(235.24)
Cash generated from operations	1,029.95	810.25
Direct taxes paid (net of refunds)	(90.72)	(153.78)
Net cash from operating activities	939.23	656.47
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, including intangible assets and capital advances	(127.82)	(182.31)
Purchase of non-current investments	(147.65)	(0.50)
Proceed from sale of non-current investments	-	93.93
Investment in bank deposits (having original maturity of more than three months) and other bank balances	28.37	23.29
Loan given to a related party	-	(4.50)
Interest received	18.75	23.32
Government grants received	32.12	-
Net cash used in investing activities	(196.23)	(46.77)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	-	50.00
Repayment of long-term borrowings	(160.38)	(134.24)
Payment of lease liabilities	(18.92)	(8.12)
Proceeds / repayment of short-term borrowings (net)	(296.19)	(186.37)
Proceeds from issue of share capital	-	0.27
Finance costs paid	(160.13)	(261.62)
Dividend paid (including dividend distribution tax and amount transferred to Investor Education & Protection Fund)	(58.18)	(61.79)
Net cash used in financing activities	(693.80)	(601.87)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	49.20	7.83
Cash and cash equivalents at the beginning of the year	55.19	45.06
Effect of exchange differences on cash and cash equivalents held in foreign currency	0.14	2.30
Cash and cash equivalents at the end of the year	104.53	55.19
Total cash and cash equivalents	104.53	55.19



Mr. Alpha Rao

Notes to the standalone Ind AS financial results for the quarter and year ended March 31, 2021

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 accompanying standalone Ind AS financial results of the Company for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee in their meeting on June 14, 2021 and approved by the Board of Directors in their meeting held on June 15, 2021.

6 Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective from April 1, 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. The Company has exercised the option to pay income tax under the new tax regime from the current financial year.

7 a) The Company has investments in Centum Electronics UK Limited, which in turn has made investment in Centum Adetel Group SA. Centum Adetel Group SA and its underlying subsidiaries have incurred losses. During the year ended March 31, 2021, the Board of Directors of Company further acquired 10.51% stake of Centum Adetel Group SA through Centum Electronics UK Limited from other shareholders of Centum Adetel Group SA. The carrying value of the aforesaid investment continues to be higher than the net worth of Centum Adetel Group SA. However, based on internal assessment performed with regard to future operations, the management of the Company is of the view that the carrying value of the Company's investment in Centum Electronics UK Limited is appropriate.

b) During the year ended March 31, 2020, the management Centum Adetel Group SA, a step down subsidiary entered into agreement for sale of 65% stake in HOLIWATT (formerly known as Centum Adetel Transportation SAS ("HOLIWATT")), subsidiary of Centum Adetel Group SA. Centum Adetel Group SA has a put option to sale its remaining 35% stake at a fixed price amounting to amounting to EUR 3.96 million plus interest at the rate of 6% p.a as per the aforesaid sale agreement and other receivables of EUR 0.5 million. Subsequent to the year ended March 31, 2021 the HOLIWATT has been placed in specific insolvency statutes, allowing the Company to commence negotiation with other parties including its shareholders. Centum Adetel Group SA is evaluating the impact of the aforesaid action. However, considering there is a committed contract for the sale of the balance 35% stake at a fixed price, the management believes that at this stage there is no reason to consider any impact on the carrying value of its investment in Centum Adetel Group SA, a step down subsidiary of Centum Electronics UK Limited.

8 The spread of COVID-19 pandemic and consequent national and local lockdowns and supply chain disruptions had an impact on the Company's business operations. The year began amidst a strict lockdown post the emergence of COVID -19 towards the end of the last financial year. The economy gradually opened post June 2020 and the second half of the year was progressing towards recovery. However a much stronger second wave of COVID -19 infections hit the country subsequent to March 31, 2021 and may result in significant disruption to our business. The Company has made a detailed assessment of its liquidity position as at the date of approval of these standalone Ind AS financial results for the next one year and of the recoverability and carrying values of its assets including property, plant and equipment (including capital work-in-progress), intangible assets, trade receivables, inventory, investments and other assets as at the reporting date and has concluded that there are no material adjustments required in the standalone Ind AS financial results. Management believes that it has taken into account all the possible impact of known events and economic forecasts based on internal and external sources of information arising from COVID-19 pandemic while making such assessment in the preparation of the standalone Ind AS financial results. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.

The statutory auditors of the Company have drawn an Emphasis of Matter in their Independent Auditor's Report in this regard.

9 The figures for quarter ended March 31 of current and the previous years 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.

10 The Board of Directors of the Company at their meeting held on June 15, 2021 have recommended a final dividend of Rs.2 per equity share of Rs.10/- each for the financial year ended March 31, 2021. The said final dividend is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

11 Figures pertaining to previous quarter / period / year have been re-grouped / reclassified, wherever necessary, to conform to the classification adopted in the current period.

Place : Bengaluru
Date : June 15, 2021

For Centum Electronics Limited

Apparao V Mallavarapu
Chairman & Managing Director

