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CIN: L85110KA1993PLC015091

Thursday, 30th May, 2024

Department of Corporate Services (Listing) BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Scrip Code - 532413	Listing Department National Stock Exchange of India Limited 5 th Floor, Exchange Plaza Bandra (E), Mumbai - 400 051 Scrip Symbol - CEREBRAINT
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Dear Sirs

Sub: Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2024:

As per the Regulation 24A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 we are hereby submitting the Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2024.

Kindly take this on your records and consider as compliance with the Listing Regulations and SEBI Guidelines.

Thanking you

Yours faithfully

For Cerebra Integrated Technologies Limited

SURBHI JAIN Digitally signed by SURBHI JAIN
Date: 2024.05.30 21:36:09 +05'30'

Surbhi Jain
Company Secretary & Compliance Officer
M. No. –A58109

PARAMESHWAR G. BHAT

B.Com., LLB, ML, MBA, FCS

Company Secretary

496/4, II Floor, 10th Cross

Near Bashyam Circle, Sadashivanagar,

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**SECRETARIAL COMPLIANCE REPORT OF
CEREBRA INTEGRATED TECHNOLOGIES LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

I, Parameshwar G Bhat, Practising Company Secretary have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **CEREBRA INTEGRATED TECHNOLOGIES LIMITED** (hereinafter referred as 'the listed entity'), having CIN: L85110KA1993PLC015091 and having Registered Office at S5, Off 3rd Cross, Peenya Indl. Area, Peenya I Stage, Bangalore, Karnataka - 560058. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon. Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31.03.2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Parameshwar G Bhat, Practising Company Secretary, have examined:

- (a) all the documents and records made available to us and explanation provided by Cerebra Integrated Technologies Limited ("the listed entity"), the filings/submissions made by the listed entity to the stock exchanges,
- (b) website of the listed entity,
- (c) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and



the Regulations, circulars, guidelines issued thereunder; and

- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (h) circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

I.

- (a) I hereby report that, during the Review Period:(**) The listed entity has complied with all the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:



Sr. No.	Compliance Requirement (Regulation/s/ circulars/ guide-lines including specific clause)	Regulations/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/s/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	2	3	4	5	6	7	8	9	10	11
1	The composition of Board of Directors of the Listed Entity shall be as follows: (a) Board of Directors shall have an optimum combination of executive and non-executive Directors with at least one Woman Director and not less than fifty per cent of the Board of Directors shall comprise of non-executive Directors	Regulation 17	3 Independent Directors resigned from the Board on 11 th April 2023 and there was only 1 Independent Director on Board. 4 Independent Directors were appointed in the Annual General Meeting held on 29 th September 2023 beyond a period of 3 months duration.	National Stock Exchange of India Limited and BSE Limited.	Fine of Rs. 4,00,000/- was levied by National Stock Exchange of India Limited and Rs. 4,72,000/- (inclusive of GST) by BSE Limited.	From 11 th April 2023 to 29 th September 2023, the Board composition was not in compliance with Regulation 17 of SEBI (LODR) Regulations, 2015	As mentioned in Column 6	From 11 th April 2023 to 29 th September 2023, the Board composition was not in compliance with Regulation 17 of SEBI (LODR) Regulations, 2015. The Company had paid the fine amount to the National Stock Exchange of India Limited.	The Company has taken necessary action and ensured compliance of Regulation 17(1) b and has appointed Independent Directors on 29 th September, 2023 in the Annual General Meeting. The Company had time to appoint the Independent Directors in place	The Listed Entity should ensure compliance within the prescribed time.

									of resigned Directors till 10th July, 2023, hence company was in compliance for Quarter ended June, 2023.	
2	The Audit Committee shall have at least 2/3 rd Independent Directors as members.	Regulation 18	3 Independent Directors resigned from the Board on 11 th April 2023 and there was only 1 Independent Director left on Board. 4 Independent Directors were appointed in the Annual General Meeting held on 29 th September 2023 beyond a period of 3 months duration. During the said period from 11 th April, 2023 to 29 th September, 2023, the Audit Committee was not duly constituted.	National Stock Exchange of India Limited and BSE Limited.	Fine of Rs. 3,76,000/- was levied by National Stock Exchange of India Limited and Rs. 2,17,120/- (inclusive of GST) by BSE Limited.	The constitution of Audit Committee is not in compliance with Regulation 18 of the SEBI (LODR) Regulations, 2015 from 11 th April, 2023 to 15 th October 2023.	As mentioned in Column 6	The constitution of Audit Committee is not in compliance with Regulation 18 of the SEBI (LODR) Regulations, 2015 from 11 th April, 2023 to 15 th October 2023. The Committee was reconstituted on 16 th October 2023.	The Company has taken necessary action and ensured compliance of Regulation 18 and appointed Independent Directors on 29 th September, 2023 in the 16 th Annual General Meeting. Further, reconstituted the Committee on 16 th October, 2023	The Listed Entity should ensure compliance within the prescribed time.
3	The Nomination and Remuneration	Regulation 19(1) and (2).	3 Independent Directors resigned from the Board on 11 th April 2023 and	National Stock Exchange of India	Fine of Rs. 2,17,120/- was levied by National Stock	The constitution of Nomination	As mentioned in Column	The constitution of Nomination and	The Company has	The Listed Entity should ensure compliance

<p>n Committee shall have only non-executive directors on Board and 2/3rd of these directors shall be Independent Directors. The Chairperson of Nomination and Remuneration Committee shall be an Independent Director only.</p>		<p>there was only 1 Independent Director left on Board. 4 Independent Directors were appointed in the AGM held on 29th September 2023 beyond a period of 3 months duration. During the said period, there were only 2 Executives Directors on Board and 1 Independent Director. Therefore, the Committee was not duly constituted.</p>	<p>Limited and BSE Limited.</p>	<p>of India Exchange of Limited and Rs. 2,17,120/- by BSE Limited.</p>	<p>and Remuneration Committee is not in compliance with the Regulation 18 of the SEBI (LODR) Regulation s, 2015 from 11th April, 2023 to 15th October 2023.</p>	<p>n 6</p>	<p>Remuneration Committee is not in compliance with the Regulation 19(1) and (2) of the SEBI (LODR) Regulations, 2015 from 11th April, 2023 to 15th October 2023. The Committee was reconstituted on 16th October 2023.</p>	<p>waiver application on before the Stock Exchanges. NSE has considered the application favorably for the consecutive quarters ended on June 30, 2023, September 30, 2023, and December 31, 2023 respectively and waived off the fine. Further, we are awaiting response from BSE.</p>	<p>within the prescribed time.</p>
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	their Annual Reports.									
6	The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time.	Regulation 23 (9)	There was delay of one day in submission of RPT in XBRL mode.	National Stock Exchange of India Limited and BSE Limited.	A penalty of Rs. 5,000/- was levied by National Stock Exchange of India Limited and Rs. 5,900/ (inclusive of GST) - by BSE Limited.	There was delay of one day in submission of RPT in XBRL mode.	As menti oned in Column 6.		The Company has taken note of the same and will ensure complianc e.	The Listed Entity should ensure th compliance within th prescribed time.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/guideline including specific clause)	Regulations /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Re-marks



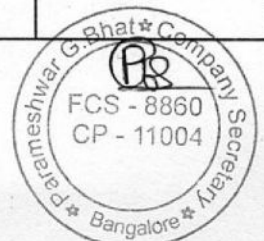
1	As per Regulation 46(2) of SEBI (LODR) Regulations, 2015, the Listed Entity shall disseminate various information on its website	Regulation 46(2) of SEBI (LODR) Regulations, 2015	There are some policies not updated on the website and the policies which are updated are not opening properly	NA	NA	There are some policies not updated on the website and the policies which are updated are not opening properly	No Fine levied so far	There are some policies not updated on the website and the policies which are updated are not opening properly	The Listed Entity had already taken steps to get the same resolved.	The Listed Entity has taken steps to update the policies on its website and it should take steps to manage the functional website on regular basis with proper update within the prescribed time limit.
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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/ re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such	NA	During the period under review, there has been no change in the Statutory Auditors.



	<p>resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
2.	Other conditions relating to resignation of Statutory Auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information/ non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along</p>	<p>NA</p>	<p>During the period under review, there has been no change in the Statutory Auditors.</p>



	<p>with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/explanation from the company, the auditor has informed the Audit Committee the details of information /explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>		
	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/ NFRA in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	Nil
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure A in SEBI Circular	NA	Nil



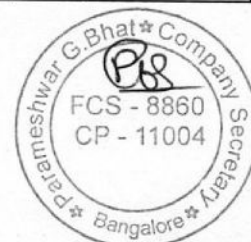
CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.		
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III. I/we hereby report that during the review period the compliance status of the listed entity is appended as below:

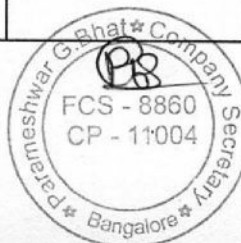
Sr. No.	Particulars	Compliance Status(Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable.</p>	NO	<p>Some of the Minutes of the Meetings of the Board, Committees and General Meeting were not signed by the Chairman within the prescribed time. Further, the Listed Entity may take steps to follow the Secretarial Standards fully.</p>



2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI 	YES	NA
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27 (2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	YES	NA
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	YES	NA
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as Other subsidiaries</p>	YES	NA



6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	NA
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	YES	NA
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	YES	NA
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	NA
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	NO	The Listed Entity was maintaining the internal SDD software.



			However, it is represented that there was a system crash and the SDD software which was installed in that system was also got crashed and no proper back up facility available for that system. They have reinstalled the SDD software in other system. Hence, the old data is not retrieved.
11.	Actions taken by SEBI or Stock Exchange(s), if any:	NO	Notices have been issued by SEBI and the Stock Exchanges for various non-compliances during the year as mentioned in the above table.
12.	Additional Non-compliances, if any:	NO	The Board composition was not according to

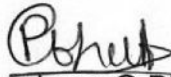


			the SEBI guidelines as the Woman Director is not on Board as on 31 st March 2024.
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Bangalore
Date: 29.05.2024


 Parameshwar G Bhat
 Practising Company Secretary
 M. No.: 8860 COP No.: 11004
 Peer Review Certificate No.: 5508/2024
 UDIN: F008860F000490011

