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CIN : L85110KA1993PLC015091

Thursday, 10th August, 2023

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: Intimation of Outcome of Board Meeting held on Thursday, 10th August, 2023.

Ref: Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

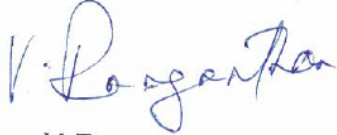
Further to our intimation dated 4th August, 2023 and pursuant to Regulations 30 and 33 of SEBI LODR Regulations, we hereby inform you that the Board of Directors of Cerebra Integrated Technologies Limited (the "Company") at its Meeting held today i.e., 10th August 2023, which commenced at 4:30 PM and concluded at 6:15 PM *inter-alia*, considered and approved the following:

1. Based on the recommendation of the Audit Committee, considered and approved the Un-Audited Standalone and Consolidated Financial Results for the 1st quarter ended 30th June, 2023 ; a copy of the Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Report issued by the Statutory Auditor of the Company is enclosed herewith.
2. Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our intimation dated 13th July, 2023, we hereby inform you that Ms. Mala Poddar was relieved from the Offices of Company Secretary and Compliance Officer of the Company on 10th August, 2023.

3. Appointment of Mr. Parameshwar G Bhat, Practising Company Secretary (COP No. 11004), Bangalore as the Secretarial Auditor for the financial year 2023-24.

Thanking you
Yours faithfully

For Cerebra Integrated Technologies Limited



V Ranganathan
Managing Director
DIN No. 01247305
Encl: As above



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

To,
The Board of Directors
Cerebra Integrated Technologies Limited,
Bangalore.

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("The Statement"), of Cerebra Integrated Technologies Limited ("the Company") for the quarter ended 30th June 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("the Listing Regulations, 2015") (as amended).
2. The preparation of the statement in accordance with the recognition and measurement Principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) Prescribed under Section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, is the responsibility of the company management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. Review of Interim Financial information performed by the independent auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter


of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. *Basis for Qualified Conclusion*

- a) *The company has reported Rs.45.84 Crore as inventory held by the company including E waste inventory as on 30.06.2023, for which we have not been provided with item wise details, movement of inventory during the year and basis for valuation, due to the nature of inventory, we could not verify the quantity of the inventory and In the absence of sufficient audit evidence we are unable to validate the correctness of the quantity and value of inventory held as on 30.06.2023 and its consequential impact, if any, on the standalone results.*
- b) *Loans and advances given by the company includes Rs.5.94 Crore receivable from its subsidiary company and which is outstanding for more than 2 years. Also, the subsidiary company's auditors expressed concerns over the subsidiary company's ability to continue as going concern as the net worth of the company has been completely eroded. The company has not made any provision for expected loss of said loan and its investment in equity shares (book value of Rs.0.035 Crore) of the said subsidiary company. And hence, Loss reported in standalone financial results is under stated to the extent of Rs.5.97 Crore.*
- c) *The company has made adhoc provision for bad and doubtful debts amounting to Rs.5.86 Crores, we have not been provided with the basis for making above provision. Also, the company is having Trade Receivables amounting Rs.166.81 crore due from various parties which are outstanding for more than 1 year and the balance of trade receivables are subject to confirmation and therefore we are unable to comment on the recoverability of the said receivables and its impact, if any, on the standalone results.*
- d) *The Company is having outstanding dues recoverable from an overseas party amounting to Rs 100.28 Crore under current assets, on account of sale consideration of Company's erstwhile subsidiary M/s Cerebra Middle East FZCO Dubai, vide sale agreement dated 17.03.2022. As per the terms of the said agreement, the payment period now stands expired and overdue for payment and no provision has been made in the books for bad and doubtful receivables, also the said balances were not restated as per the requirement of Ind AS 21 "The effects of changes in foreign exchange rates" and also, we are unable to comment on the regulatory compliances, recoverability of this and its impact on the standalone results*
- e) *The Company is having Capital Advances and Other Advances under Current Assets, given by the company to various parties amounting to Rs 16.89 crore which are outstanding for more than 1 year and no provision has been made in the books for bad and doubtful portion and no confirmation of balances have been provided. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the standalone results.*

6. Based on our review conducted as above, except for the matters mentioned in “Basis for Qualified Conclusion” paragraph above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (“Ind AS”) specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations and Disclosure Requirements including the manner in which it is to be disclosed, or that it contains any material misstatement.

For YCRJ & Associates,
Chartered Accountants
Registration No: 006927S


Yashavanth Khanderi
Partner

M No: 029066
UDIN: 23029066BGSEPS6301
Place: Bangalore
Date: 10-08-2023



**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

CIN: L85110KA1993PLC015091

Regd. Office: No.5 5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,

Bangalore-560058 Tel No.: +91 9740911799 / 180042546969

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Rs. In Lakhs (Except EPS)

Statement of Standalone Unaudited Financial Results for the First Quarter ended 30.06.2023

Particulars	3 months ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I INCOME :				
(a) Revenue from operations	684.92	1,330.10	3,042.54	8,620.33
(b) Other income	2.25	41.21	3.45	51.52
Total income	687.16	1,371.31	3,045.99	8,671.85
II Expenses				
(a) Cost of materials consumed	582.96	1,254.56	2,084.61	6,164.95
(b) Employee benefit expenses	107.74	170.16	236.79	901.01
(c) Finance cost	161.57	344.72	222.82	952.56
(d) Depreciation and amortisation	10.52	11.69	10.15	42.14
(e) Other expenses	658.09	54.55	213.38	575.28
Total expenses	1,520.88	1,835.69	2,767.74	8,635.95
Profit before exceptional items and tax	(833.72)	(464.38)	278.25	35.90
Exceptional items				
- Advances written off as no longer receivable			-	1,443.91
- Creditors written back as no longer payable			-	(1,424.48)
Profit Before Tax	(833.72)	(464.38)	278.25	16.47
Current tax	-	(628.83)	61.21	(185.21)
Prior Period Tax Expenses			-	-
Deferred tax expense			-	(50.78)
Total tax expense	-	(628.83)	61.21	(235.99)
Profit after tax for the year	(833.72)	164.44	217.03	252.46
OTHER COMPREHENSIVE INCOME / (LOSS)				
(i) Items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-
(ii) Income tax on the items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	(833.72)	164.44	217.03	252.46
Earnings per share (of Rs 10 each):				
Basic	(0.75)	0.15	0.19	0.23
Diluted	(0.75)	0.15	0.19	0.23

Notes

1. The above unaudited financial results as reviewed and recommended by the Audit Committee were approved by the Board of Directors at its Meeting held on 10th August 2023.

2. These financial results have been prepared in accordance with Indian Accounting Standards ("IND AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July, 2016.

3. The Extended Producer Responsibility (EPR) business is one of the highest business generators for the company. There is a reduction in turnover as there is a delay in rollout of Central Pollution Control Board (CPCB) portal to complete the registration & allocation process as per the new E Waste rules, 2022 and only after the registration & audit process, the generation of EPR certificates is possible over the portal. Now that the portal is opened for completing the process, we expect the EPR business to start soon.

4. Lack of working capital led the company to be more dependent on back-to-back refurbishment orders which affected the margin.

5. Company has started "Refurbishment as a Service" business vertical. The Company is providing the services to couple of large global corporates and signed an agreement with these companies for 3 years. This activity has started from May 2023.

For and on behalf of the Board of Directors
For CEREBRA INTEGRATED TECHNOLOGIES LTD.

V. Ranganathan
Managing Director

V. Ranganathan

Managing Director

DIN: 01247305

Place : Bangalore

Date: 10.08.2023

**Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly Financial Results
(pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements)
Regulations, 2015)**

To,
The Board of Directors
Cerebra Integrated Technologies Limited,
Bangalore.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Cerebra Integrated Technologies Limited (hereinafter referred to as "the Parent") and its Subsidiaries (the Parent and its Subsidiaries together referred to as "the Group"), for the quarter ended 30th June 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") (as amended).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

Parent:

-Cerebra Integrated Technologies Limited

Subsidiary:

-Cerebra LPO India Limited

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of Review Reports of Other Auditors referred in paragraph 7 below and Except for the matter mentioned in "Basis for Qualified Opinion", nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. *Basis for Qualified Conclusion*
- a) *The company has reported Rs.45.84 Crore as inventory held by the company including E waste inventory as on 30.06.2023, for which we have not been provided with item wise details, movement of inventory during the year and basis for valuation, due to the nature of inventory, we could not verify the quantity of the inventory and In the absence of sufficient audit evidence we are unable to validate the correctness of the quantity and value of inventory held as on 30.06.2023 and its consequential impact, if any, on the consolidated results.*
- b) *The company has made adhoc provision for bad and doubtful debts amounting to Rs.5.86 Crores, we have not been provided with the basis for making above provision. Also, the company is having Trade Receivables amounting Rs.166.81 crore due from various parties which are outstanding for more than 1 year and the balance of trade receivables are subject to confirmation and therefore we are unable to comment on the recoverability of the said receivables and its impact, if any, on the consolidated results.*
- c) *The Company is having outstanding dues recoverable from an overseas party amounting to Rs 100.28 Crore under current assets, on account of sale consideration of Company's erstwhile subsidiary M/s Cerebra Middle East FZCO Dubai , vide sale agreement dated 17.03.2022. As per the terms of the said agreement, the payment period now stands expired and overdue for payment and no provision has been made in the books for bad and doubtful receivables, also the said balances were not restated as per the requirement of Ind AS 21 "The effects of*

Page 2 of 3



changes in foreign exchange rates” and also, we are unable to comment on the regulatory compliances, recoverability of this and its impact on the consolidated results


- d) *The Company is having Capital Advances and Other Advances under Current Assets, given by the company to various parties amounting to Rs 16.89 crore which are outstanding for more than 1 year and no provision has been made in the books for bad and doubtful portion and no confirmation of balances have been provided. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the Consolidated results.*

8. *Other Matters:*

The consolidated unaudited financial results include the unaudited financial results of M/s Cerebra LPO India Limited, the subsidiary, whose interim financial information reflect total revenues (including other income) of Nil, total net loss after tax of Rs. 0.12 lakh for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results, which have been reviewed by the other auditor, whose Reports have been furnished to us by the Management. Our opinion in so far as it relates to the balances and affairs of above subsidiary is based solely on the financial information provided by the Parent’s management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matters.

For YCRJ & Associates,
Chartered Accountants
Registration No: 006927S


Yashavanth Khanderi
Partner

M No: 029066
UDIN: 23029066BGSEPT1609
Place: Bangalore
Date: 10-08-2023





CEREBRA INTEGRATED TECHNOLOGIES LIMITED

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Statement of Consolidated Unaudited Financial Results for the First Quarter ended 30.06.2023

Particulars		3 months ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I	INCOME :				
	(a) Revenue from operations	684.92	1,330.10	3,042.54	8,620.33
	(b) Other income	2.25	41.21	3.45	51.52
	Total income	687.16	1,371.31	3,045.99	8,671.85
II	Expenses :				
	(a) Cost of materials consumed	582.96	1,254.56	2,084.61	6,164.95
	(b) Employee benefit expenses	107.74	170.16	236.79	901.01
	(c) Finance cost	161.57	344.72	222.82	952.56
	(d) Depreciation and amortisation	10.52	11.69	10.15	42.14
	(f) Other expenses	658.21	54.77	213.63	576.31
	Total expenses	1,521.00	1,835.90	2,768.00	8,636.97
	Profit before exceptional items and tax	(833.84)	(464.58)	278.00	34.87
	Exceptional items				
	- Advances written off as no longer receivable				1,443.91
	- Creditors written back as no longer payable				(1,424.48)
	Profit Before Tax	(833.84)	(464.58)	278.00	15.44
	Current tax		-290.82	61.16	(185.21)
	Prior Period Tax Expenses	-	-	-	-
	Deferred tax expense	-	-	-	(50.78)
	Total tax expense	-	(290.82)	61.16	(235.99)
	Profit after tax for the year	(833.84)	(173.76)	216.84	251.43
	OTHER COMPREHENSIVE INCOME / (LOSS)				
	(i) Items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-
	(ii) Income tax on the items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)	-	-	-	-
	TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	(833.84)	(173.76)	216.84	251.43
	Profit for the year attributable to :				
	Shareholders of the company	(833.80)	(173.98)	216.91	251.74
	Non controlling interest	(0.03)	0.05	(0.08)	(0.31)
	Other comprehensive income attributable to				
	Shareholders of the company	-	-	-	-
	Non controlling interest	-	-	-	-
	Total comprehensive income attributable to				
	Shareholders of the company	(833.80)	(173.98)	216.91	251.74
	Non controlling interest	(0.03)	0.05	(0.08)	(0.31)
	Earnings per share (of Rs 10 each):				
	Basic	(0.75)	(0.16)	0.19	0.22
	Diluted	(0.75)	(0.16)	0.19	0.22

For CEREBRA INTEGRATED TECHNOLOGIES LTD.

V. Ranganathan
Managing Director