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CIN : L85110KA1993PLC015091

Ref. No.- CITL/SE/016/2022-23

Friday, 12th August, 2022

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 Friday, 12th August, 2022

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 5th August, 2022 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., 12th August, 2022, which commenced at 03:30 PM and concluded at 08:30 PM *inter-alia*, considered and approved the following:

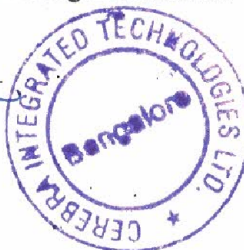
1. Based on the recommendation of the Audit Committee, considered and approved the Un-Audited Standalone and Consolidated Financial Results for the first quarter ended 30th June, 2022; a copy of the Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Report issued by the Statutory Auditor of the Company is enclosed herewith.
2. Further, we hereby inform you that the Chief Financial Officer of the Company has signified his intention to resign from the Office of the Chief Financial Officer of the Company due to some personal reasons. We will notify you once he will be relieved of his responsibilities.

Please treat this as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Guidelines and Corporate Laws and take the same on record.

Thanking you
Yours faithfully

For Cerebra Integrated Technologies Limited


Maitri Chatterjee
Company Secretary and
Compliance Officer
M. No. - A57375



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 2022 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 2022 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.21.50 Crore as inventory held by the company as on 30.06.2022 which includes Rs.13.97 Crore being materials related to E Waste Division, for which we have not been provided with item wise details, movement of inventory during the period and basis for valuation. And, 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 ascertain the correctness of the quantity and value of inventory held by the E waste division as on 30.06.2022. In view of the above we are unable ascertain the correctness of the valuation of Inventory and ascertain its consequent impact, if any, on the results*

b) *Loans reported 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, profit reported in standalone financial results are over stated to the extent of Rs.5.97 Crore*

6. *Emphasis of Matter*

a) We draw attention to Note No.4 of the statement, wherein the outstanding dues recoverable from an overseas party amounting to Rs 100.28 Crore on account of sale of Company's erstwhile subsidiary M/s Cerebra Middle East FZCO Dubai which is overdue as on 30.06.2022

b) We draw attention to Note No.7 of the statement, wherein Rs.17.32 crore receivable from various debtors are outstanding for more than 3 years which are subject to confirmation and reconciliation.

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

7. 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


Nataraj V Angadi
Partner
M No: 204729
UDIN: 22204729AOXWGA4815
Place: Bangalore
Date: 12-08-2022



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Statement of Standalone Unaudited Financial Results for the First Quarter ended 30.06.2022

Rs. in Lakhs (Except EPS)

Particulars	Quarter ended Unaudited (Reviewed)			Year Ended (Audited)
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
INCOME :				
(a) Revenue from operations	3,042.54	7,691.29	2,118.05	23,107.68
(b) Other income	3.45	463.79	4.40	479.73
Total income	3,045.99	8,155.07	2,122.45	23,587.41
Expenses				
(a) Cost of materials consumed	2,084.61	6,267.54	1,311.79	17,190.50
(d) Employee benefit expenses	236.79	297.23	193.49	918.81
(e) Finance cost	222.82	202.75	113.57	624.96
(f) Depreciation and amortisation	10.15	9.34	10.00	42.80
(g) Other expenses	213.38	287.54	91.26	762.23
Total expenses	2,767.74	7,064.39	1,720.11	19,539.30
Profit before exceptional items and tax	278.25	1,090.68	402.34	4,048.11
Exceptional items	-	-	-	-
Profit Before Tax	278.25	1,090.68	402.34	4,048.11
Current tax	61.21	849.16	60.35	1,292.77
Prior Period Tax Expenses	-	-	-	-
Deferred tax expense	-	-	-	12.83
Total tax expense	61.21	849.16	60.35	1,305.60
Profit after tax for the year	217.03	241.52	341.99	2,742.51
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	-	-	-	-0.22
TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)	-	-	-	-0.22
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	217.03	241.52	341.99	2,742.29
Earnings per share (of Rs 10 each):				
Basic	0.19	0.02	0.28	2.45
Diluted	0.19	0.02	0.28	2.31

Notes

- The above un-audited financial results as reviewed and recommended by the Audit Committee were approved by the Board of Directors at its Meeting held on 12th August, 2022.
- 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.
- In general the first quarter results of companies in the e-waste business are lower compared to the other quarters ahead. However, the Company has added to its list a few more MNC companies.
- The Company has entered into an agreement to sell their entire holding in the UAE subsidiary with Technow Solutions FZE during June 14, 2022. They are in the process of complying with the agreement and they are looking to comply with the agreement before end of September 30, 2022. If they are not in a position to adhere to the same, then the company will take appropriate steps after taking expert views on the same.
- As a matter of good corporate governance we have come up with a policy to review the AR which is pending for more than 1-2 years and ensure proper treatment of the same.
- Since more than 90% of the operations of the Company are related to E waste, segment results are not published.
- Management is confident of recovering the outstanding amount of Rs.17.32 crore which is outstanding more than three years.
- Figures have been regrouped or rearranged, wherever necessary.

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: 12th August 2022

**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 2022 ("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 2022 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, 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.

1. *Basis for Qualified Conclusion*

The company has reported Rs.21.50 Crore as inventory held by the company as on 30.06.2022 which includes Rs.13.97 Crore being materials related to E Waste Division, for which we have not been provided with item wise details, movement of inventory during the period and basis for valuation. And, 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 ascertain the correctness of the quantity and value of inventory held by the E waste division as on 30.06.2022. In view of the above we are unable to ascertain the correctness of the valuation of Inventory and ascertain its consequent impact, if any, on the results

2. *Emphasis of Matter*

- a) We draw attention to Note No.4 of the statement, wherein the outstanding dues recoverable from an overseas party amounting to Rs 100.28 Crore on account of sale of Company's erstwhile subsidiary M/s Cerebra Middle East FZCO Dubai which is overdue as on 30.06.2022
- b) We draw attention to Note No.7 of the statement, wherein Rs.17.32 crore receivable from various debtors is outstanding for more than 1 year which are subject to confirmation and reconciliation.

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

7. *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. 0.25 lakh for the quarter ended June 30, 2022, 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



Nataraj V Angadi
Partner
M No 204729
UDIN: 22204729AOXWOF8658

Place: Bangalore,
Date: 12-08-2022



CEREBRA INTEGRATED TECHNOLOGIES LIMITED
CIN: L85110KA1993PLC015091

Regd. Office: No.5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,
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Statement of Consolidated Unaudited Financial Results for the First Quarter ended 30.06.2022

Rs. In Lakhs (Except EPS)

Particulars	Quarter ended Unaudited (Reviewed)			Year Ended (Audited)
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
INCOME :				
(a) Revenue from operations	3,042.54	7,657.15	2,122.00	23,107.68
(b) Other income	3.45	463.40	4.62	479.73
Total income	3,045.99	8,120.55	2,126.62	23,587.41
Expenses				
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(d) Employee benefit expenses	236.79	264.13	204.43	918.81
(e) Finance cost	222.82	202.76	129.34	624.97
(f) Depreciation and amortisation	10.15	9.40	11.40	42.86
(g) Other expenses	213.63	248.28	119.61	762.23
Total expenses	2,768.00	6,915.63	1,776.56	19,539.37
Profit before exceptional items and tax	278.00	1,204.93	350.07	4,048.04
Exceptional items	-	-	-	-
Profit Before Tax	278.00	1,204.93	350.07	4,048.04
Current tax	61.16	849.16	60.35	1,292.77
Prior Period Tax Expenses	-	-	-	-
Deferred tax expense	-	-	-	(12.83)
Total tax expense	61.16	849.16	60.35	1,279.94
Profit after tax for the year	216.84	355.77	289.72	2,768.11
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	-	-	-	(0.22)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)	-	-	-	-0.22
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	216.84	355.77	289.72	2,767.89
Profit attributable to				
a) Owners	216.91	355.73	296.81	2,767.57
b) Non-Controlling Interest	(0.08)	0.05	(7.10)	(0.32)
Other Comprehensive income Attributable to				
a) Owners	-	-	-	-
b) Non Controlling Interest	-	-	-	-
Total Comprehensive Income Attributable to				
a) Owners	216.91	355.73	296.81	2,767.57
b) Non Controlling Interest	(0.08)	0.05	(7.10)	(0.32)
Earnings per share (of Rs 10 each):				
Basic	0.19	0.03	0.24	2.47
Diluted	0.19	0.03	0.24	2.33

Notes

- The above un-audited financial results as reviewed and recommended by the Audit Committee were approved by the Board of Directors at its Meeting held on 12th August, 2022.
- 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.
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- Management is confident of recovering the outstanding amount of Rs.17.32 crore which is outstanding more than three years.
- Figures have been regrouped or rearranged , wherever necessary.

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: 12th August 2022