

Ref. No. - CITL/SE/07/2022-23  
Tuesday, 14<sup>th</sup>February, 2023

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

**Sub: Intimation of Outcome of Board Meeting held on Tuesday, 14<sup>th</sup>February, 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 6<sup>th</sup>February, 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., 14<sup>th</sup>February 2023, which commenced at 11.45 AM and concluded at 4.15 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 3rd quarter and nine months ended 31st December, 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. Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Mr. Amul Mahendra Shah, Non Executive and Non Independent Director (DIN: **08593808**) of the Company has tendered his

resignation from the Office of Director on 14th February 2023 with immediate effect due to his personal commitments .

Further, as confirmed by Mr. Amul Mahendra Shah, there are no other material reasons other than mentioned above to resign as Non Executive and Non Independent Director of the Company. A copy of his resignation letter is enclosed herewith.

Please take all the above on record and kindly treat this as compliance with Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on your record.

Thanking you

Yours sincerely

**For Cerebra Integrated Technologies Limited**

**Mala Poddar**  
**Company Secretary &**  
**Compliance Officer**  
**M. No. –A53919**



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**Independent Auditor's Limited Review Report on  
Standalone 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 Unaudited Standalone Financial Results ("The Statement"), of Cerebra Integrated Technologies Limited ("the Company") for the quarter ended 31st December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) 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. **Basis for Qualified Conclusion**
  - a) *The company has reported Rs.41.97 Crore as inventory held by the company including E waste inventory as on 31.12.2022, for which we have not been provided with item wise details, movement of inventory during the period and basis for valuation. In the absence of sufficient audit evidence we are unable to validate the correctness of the quantity and value of inventory held as on 31.12.2022 and its consequential impact, if any, on the standalone financial 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, profit reported in standalone financial results are over stated to the extent of Rs.5.97 Crore.*
- c) *The company has not made any provision for bad and doubtful debts. Trade Receivables includes Rs.44.55 crore receivable from various parties which are outstanding for more than 3 years, we have not been provided with balance confirmation for the said Trade Receivables and therefore we are unable to comment on the impact if any on standalone financial results.*
- d) *Current Assets includes outstanding dues recoverable from an overseas party amounting to Rs 100.28 Crore 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 and we are unable to comment on the recoverability of this and its impact on the standalone financial results.*
- e) *Current Assets includes Rs.5.64 crore capital advance paid by the company to various parties outstanding for more than 2 years and no provision has been made in the books for bad and doubtful portion and no confirmation of balances have been provided. We are unable to comment on its recoverability and its consequential impact, if any, on the standalone financial results.*
5. Based on our review conducted as above except for the matter mentioned in "Basis for Qualified Conclusion", 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular NO. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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: 23029066BGSEMT7349  
Place: Bangalore  
Date: 14.02.2023





## CEREBRA INTEGRATED TECHNOLOGIES LIMITED

CIN: L85110KA1993PLC015091

Regd.Office: No.5 5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,  
Bangalore-560058 Tel No.: +91 80 22046969 Fax no.: +91 80 22046980  
email:investors@cerebracomputers.com, www.cerebracomputers.com,

## Statement of Standalone Unaudited Financial Results for the Quarter ended 31.12.2022

INR in Lakhs (Except EPS)

Particulars	Standalone					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
Revenue from operations	1,304.41	2,943.28	7,008.88	7,290.23	15,416.39	23,107.67
Other income	3.30	3.56	6.30	10.31	15.94	479.73
<b>Total Income</b>	<b>1,307.71</b>	<b>2,946.84</b>	<b>7,015.19</b>	<b>7,300.54</b>	<b>15,432.34</b>	<b>23,587.40</b>
<b>Expenses</b>						
Cost of Material consumed	755.73	2,070.05	5,118.80	4,910.39	10,922.97	17,190.50
Employee benefits expense	261.33	232.73	226.91	730.85	621.58	918.81
Finance costs	152.72	232.30	141.81	607.84	422.21	624.96
Depreciation and amortisation expense	10.15	10.15	0.25	30.45	33.46	42.82
Other Expenses	79.10	228.25	154.79	520.73	474.69	762.23
<b>Total Expenses</b>	<b>1,259.04</b>	<b>2,773.47</b>	<b>5,642.56</b>	<b>6,800.26</b>	<b>12,474.91</b>	<b>19,539.32</b>
<b>Profit /(Loss) before exceptional items and tax</b>	<b>48.67</b>	<b>173.37</b>	<b>1,372.62</b>	<b>500.29</b>	<b>2,957.43</b>	<b>4,048.08</b>
Exceptional Item						
- Advances written off as no longer receivable	-	1,443.91	-	1,443.91	-	-
- Creditors writtended back as no longer payable	-	-1,424.48	-	-1,424.48	-	-
<b>Profit /(Loss) before tax</b>	<b>48.67</b>	<b>153.95</b>	<b>1,372.62</b>	<b>480.86</b>	<b>2,957.43</b>	<b>4,048.08</b>
Income tax Expenses						
a) Current tax	10.71	33.87	205.89	105.79	443.61	1,292.77
b)Prior Priod Tax Expenses	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	12.83
<b>Total tax expenses</b>	<b>10.71</b>	<b>33.87</b>	<b>205.89</b>	<b>105.79</b>	<b>443.61</b>	<b>1,305.60</b>
<b>Profit /(Loss) for the year</b>	<b>37.96</b>	<b>120.08</b>	<b>1,166.73</b>	<b>375.07</b>	<b>2,513.82</b>	<b>2,742.48</b>
<b>Other Comprehensive Income/(Loss)</b>						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-0.22
Income Tax relating to above	-	-	-	-	-	-
<b>Total other comprehensive Income/(Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.22</b>
<b>Total Comprahensive Income/(Loss)</b>	<b>37.96</b>	<b>120.08</b>	<b>1,166.73</b>	<b>375.07</b>	<b>2,513.82</b>	<b>2,742.26</b>
<b>Earnings per equity share of Rs 10/ each</b>						
Basic	0.03	0.11	0.96	0.33	2.07	2.45
Diluted	0.03	0.11	0.96	0.33	2.07	2.31

## Notes:

- 1) The above unaudited standalone financial results have been subject to limited review by the statutory auditors of the Company and have been approved by the Board of Directors of the Company in their meeting held on 14th February, 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) Since more than 90% of the operations of the Company are related to E waste, segment results are not published.
- 4) The Company has entered into an agreement for sale of investments in Dubai subsidiary and for the repayment of advances by erstwhile subsidiary. Pending realization of advances, the advance amount of Rs.85.28 crores have been classified under Loans and advances. The consideration of sale of investment is expected to be received by March 2023
- 5) The Receivables include Rs.44.54 crores pending for more than three years which represent retention amount and is expected to be realized by 2024.
- 6) SPOCK the home grown software for inventory is ready and is being field tested which will give us accurate data on stock.
- 7) An advance of Rs. 5.64 cores given for the purchase of land in Chennai, owned by one of of the promoter will be purchased by the Company as per the
- 8) 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 :14/02/2023



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**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 December 31, 2022 and year to date from April 1, 2022 to December 31, 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. **Basis for Qualified Conclusion**

- a. *The company has reported Rs.41.97 Crore as inventory held by the company including E waste inventory as on 31.12.2022, for which we have not been provided with item wise details, movement of inventory during the period and basis for valuation. In the absence of sufficient audit evidence we are unable to validate the correctness of the quantity and value of inventory held as on 31.12.2022 and its consequential impact, if any, on the consolidated financial results.*
  - b. *The company has not made any provision for bad and doubtful debts. Trade Receivables includes Rs.44.55 crore receivable from various parties which are outstanding for more than 3 years, we have not been provided with balance confirmation for the said Trade Receivables and therefore we are unable to comment on the impact if any on consolidated financial results.*
  - c. *Current Assets includes outstanding dues recoverable from an overseas party amounting to Rs 100.28 Crore 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 and we are unable to comment on the recoverability of this and its impact on the consolidated financial results.*
  - d. *Current Assets includes Rs.5.64 crore capital advance paid by the company to various parties outstanding for more than 2 years and no provision has been made in the books for bad and doubtful portion and no confirmation of balances have been provided. We are unable to comment on its recoverability and its consequential impact, if any, on the consolidated financial results.*
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 6 below, and except for the matters mentioned in "Basis for Qualified Conclusion", 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. *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 Rs. 0.00 Lakh, total net loss after tax of Rs. 0.82 lakh and total comprehensive loss of Rs. 0.82 lakh for the quarter and nine months ended December 31, 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



Yashavanth Khanderi  
Partner  
M No 029066  
UDIN: 23029066BGSEMU5090

Place: Bangalore  
Date: 14.02.2023





## CEREBRA INTEGRATED TECHNOLOGIES LIMITED

CIN: L85110KA1993PLC015091

Regd. Office: No.S 5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,  
Bangalore-560058 Tel No.: +91 80 22046969 Fax no.: +91 80 22046980  
email:investors@cerebracomputers.com, www.cerebracomputers.com,

## Statement of Consolidated Unaudited Financial Results for the Quarter ended 31.12.2022

Particulars	Consolidated					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
Revenue from operations	1,304.41	2,943.28	7,008.79	7,290.23	15,450.53	23,107.68
Other income	3.30	3.56	6.47	10.31	16.33	479.73
<b>Total Income</b>	<b>1,307.71</b>	<b>2,946.84</b>	<b>7,015.26</b>	<b>7,300.54</b>	<b>15,466.86</b>	<b>23,587.41</b>
<b>Expenses</b>						
Cost of Material consumed	755.73	2,070.05	5,124.54	4,910.39	10,999.44	17,190.50
Employee benefits expense	261.33	232.73	238.04	730.85	654.68	918.81
Finance costs	152.73	232.30	141.60	607.85	422.21	624.97
Depreciation and amortisation expense	10.15	10.15	0.25	30.45	33.46	42.86
Other Expenses	79.45	228.46	167.66	521.54	513.95	762.23
<b>Total Expenses</b>	<b>1,259.40</b>	<b>2,773.68</b>	<b>5,672.09</b>	<b>6,801.08</b>	<b>12,623.74</b>	<b>19,539.37</b>
<b>Profit/(Loss) before exceptional items and tax</b>	<b>48.31</b>	<b>173.16</b>	<b>1,343.18</b>	<b>499.47</b>	<b>2,843.13</b>	<b>4,048.04</b>
Exceptional Item						
- Advances written off as no longer receivable	-	1,443.91	-	1,443.91	-	-
- Creditors writtended back as no longer payable	-	-1,424.48	-	-1,424.48	-	-
<b>Profit/(Loss) before tax</b>	<b>48.31</b>	<b>153.74</b>	<b>1,343.18</b>	<b>480.04</b>	<b>2,843.13</b>	<b>4,048.04</b>
Income tax Expenses						
a) Current tax	10.63	33.82	205.89	105.61	443.61	1,292.77
b) Prior Priod Tax Expenses	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	12.83
<b>Total tax expenses</b>	<b>10.63</b>	<b>33.82</b>	<b>205.89</b>	<b>105.61</b>	<b>443.61</b>	<b>1,305.60</b>
<b>Profit/(Loss) for the year</b>	<b>37.68</b>	<b>119.91</b>	<b>1,137.29</b>	<b>374.43</b>	<b>2,399.52</b>	<b>2,742.44</b>
<b>Other Comprehensive Income/(Loss)</b>						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-0.22
Income Tax relating to above	-	-	-	-	-	-
<b>Total other comprehensive Income/(Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.22</b>
<b>Total Comprahensive Income/(Loss)</b>	<b>37.68</b>	<b>119.91</b>	<b>1,137.29</b>	<b>374.43</b>	<b>2,399.52</b>	<b>2,742.22</b>
<b>Profit/(Loss) attributable to:</b>						
Share holders of the company	37.79	119.97	1,323.23	374.68	2,415.06	2,741.52
Non controlling interest	-0.11	-0.06	-185.94	-0.25	-15.54	-0.32
<b>Other Comprehensive Income/(Loss) attributable to:</b>						
Share holders of the company	-	-	-	-	-	-
Non controlling interest	-	-	-	-	-	-
<b>Total Comprehensive Income/(Loss) attributable to:</b>						
Share holders of the company	37.79	119.97	1,323.23	374.68	2,415.06	2,741.52
Non controlling interest	-0.11	-0.06	-185.94	-0.25	-15.54	-0.32
<b>Earnings per equity share of Rs 10/ each</b>						
Basic	0.03	0.11	0.94	0.33	1.98	2.45
Diluted	0.03	0.11	0.94	0.33	1.98	2.31

## Notes:

1) The above unaudited standalone financial results have been subject to limited review by the statutory auditors of the Company and have been approved by the Board of Directors of the Company in their meeting held on 14th February, 2023

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.

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 :14/02/2023

**Amul Mahendra Shah**

8, Cuscaden walk  
# 09-01  
Singapore 249692

Date: 14.02.2023

To

The Board of Directors  
CEREBRA INTEGRATED TECHNOLOGIES LIMITED  
Bangalore

Dear Sirs/Madam

**Subject: Resignation from the office of Non Executive and Non Independent Director**

As you are aware, Due to some personal commitments, it will not be appropriate for me to continue on the Board now onwards. Accordingly, I hereby tender my resignation from the Office of Director with immediate effect.

Further, I would like to confirm that there are no other material reasons other than mentioned above to resign as Non Executive and Non Independent Director of the Company.

I appreciate the experiences and opportunities which I have embarked upon here. I wish to thank the Board of Directors and the employees of the Company for extending their support towards me during the tenure of my directorship.

Kindly acknowledge the receipt of this resignation and notify the Stock Exchange and arrange to submit the necessary forms with the Registrar of Companies, to that effect and forward copies of the same to me for my records.

I wish the Company all success in the future.

Thanking you

Yours Truly

  
**Amul Mahendra Shah**  
DIN: 08593808