

Ref. No.-CITL/SE/15/2021-22  
Wednesday, 30<sup>th</sup> June, 2021

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

**Sub: Intimation of outcome of the Board Meeting held on 30<sup>th</sup> June, 2021 pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

As already informed vide our letter dated 23<sup>rd</sup> June, 2021, the Board of Directors of Cerebra Integrated Technologies Limited, Bangalore at its Meeting held on 30<sup>th</sup> June, 2021 which commenced at 12 Noon and concluded at 10:30 PM, has *inter alia*:

1. Based on the recommendation of the Audit Committee, considered and approved the Audited Standalone and Consolidated financial results for the 4<sup>th</sup> quarter and year ended 31<sup>st</sup> March, 2021; a copy of the Audited financial results along with the Audit Report is enclosed herewith.
2. The Board has approved the Corporate Social Responsibility Policy which is in line with the new rules and guidelines and the same will be hosted on the website of the Company at <https://www.cerebracomputers.com/> shortly.
3. The Board has approved the Dividend Distribution Policy of the Company and the same will be hosted on the website of the Company at <https://www.cerebracomputers.com/> shortly.

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**

  
Maitri Chatterjee  
Company Secretary &  
Compliance Officer  
M. No. – A57375



Enc: As above

**REGD. OFFICE :**

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Tel : +91-80-22046969-99  
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Web : www.cerebracomputers.com  
Email : info@cerebracomputers.com  
CIN : L85110KA1993PLC015091

Wednesday, 30<sup>th</sup> June, 2021

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

**Sub: Declaration pursuant to Regulation 33 (3)(d) of SEBI (LODR) Regulations, 2015 - in respect of Audit Report with unmodified opinion for the Audited Financial Results (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2021.**

We hereby declare that the Statutory Auditors of the Company, Messrs. YCRJ & Associates, Chartered Accountants, Bangalore (ICAI Firm Registration No. 006927S) have issued an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the Year ended 31<sup>st</sup> March, 2021, which have been approved by the Board of Directors at its Meeting held today i.e., 30<sup>th</sup> June, 2021.

We request you to take the same on the record.

Thanking You

Yours Sincerely

For Cerebra Integrated Technologies Limited

**For CEREBRA INTEGRATED TECHNOLOGIES LTD.**

  
**Managing Director**

**V Ranganathan**  
**Managing Director**  
**DIN: 01247305**

Encl: As above.



**YCRJ & Associates**  
Chartered Accountants

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'F' Block, Sahakaranagar,  
Bengaluru - 560 092,  
India  
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#### INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors of  
Cerebra Integrated Technologies Limited

Report on the audit of Standalone Financial Results

#### Opinion

We have audited the accompanying standalone quarterly financial results of Cerebra Integrated Technologies Limited (CIN :L85110KA1993PLC015091), for the quarter ended 31<sup>st</sup> March,2021 and the year to date results for the period from April 01, 2020 to March 31, 2021, 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").

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In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian 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 as well as the year to date results for the period from April 01, 2020 to March 31, 2021.

#### **Basis for Opinion**

We conducted our audit of in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### **Emphasis of Matters**

- 1) We draw your attention to the following matters wherein advances paid by the company are outstanding for substantial period, for which no provision has been made, as the management is confident of recovering the same in cash or in kind.
  - a) Other Non Current Assets include Rs.1453.46 Lakh paid towards advance for purchase of capital assets
- 2) Other Non current assets includes Rs.6908.72 Lakh being advance paid to subsidiary company (Cerebra Middle East FZCO) for purchase of fixed assets, out of which Rs. 6551.29 lakh is outstanding for substantial period for which no provision has been made, as the management is confident of recovering the same in cash or in kind.

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

#### **Other Matters**

#### **Management's Responsibilities for the Standalone Financial Results**

These quarterly standalone financial results as well as the year-to-date standalone financial results have been prepared on the basis of the annual financial statements.

The company's management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the recognition and measurement principles laid down in Indian 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, 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 responsible for expressing our opinion, through a separate report on the complete set of financial statements, on whether the company has adequate internal financial controls with reference to 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 Company 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our opinion is 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 standalone financial results, including the disclosures, and whether the financial results represent 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.

#### **Other Matters**

1. The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
2. The entire statutory audit of the Company has been carried out based on remote access of the data as provided by the Company due to COVID-19 pandemic across India. We relied on alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI). As a result of the above, the audit been carried out based on the data provided for our audit purposes which we relied as correct, complete and are directly

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generated by the accounting system of the Company without any further manual modifications. The financial performance of the company has been thus prepared and presented by the management of the Company and audited by us in the aforesaid conditions.

For **YCRJ & Associates**  
Chartered Accountant  
Firm Reg: 006927S



**Yashvanth Khanderi**  
Partner  
M No : 029066  
Place: Bangalore  
Date : June 30, 2021  
UDIN : 21029066AAAAARQ3239

**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 28394783

email:investors@cerebracomputers.com, www.cerebracomputers.com,

Rs. In Lakhs

Statement of Standalone Audited Financial Results for the Fourth Quarter and Year ended 31.03.2021

(Except EPS)

Particulars	Quarter ended (Audited)			Year Ended (Audited)	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
<b>I INCOME :</b>					
(a) Revenue from operations	1,956.96	1,858.70	2,971.41	6,390.19	9,985.93
(b) Other income	1.14	1.34	78.90	14.74	267.68
<b>Total income</b>	<b>1,958.10</b>	<b>1,860.04</b>	<b>3,050.31</b>	<b>6,404.93</b>	<b>10,253.61</b>
<b>II Expenses</b>					
(a) Cost of materials consumed	(1,597.57)	(72.25)	447.58	1,232.75	1,938.84
(b) Purchases of stock in trade	4,096.29	-	2,019.08	4,096.29	5,058.76
(c) Changes (Increase)/Decrease inventories of finished goods, work in progress and stock in trade.	(1,131.74)	696.50	97.58	(1,394.40)	(1,100.02)
(d) Employee benefit expenses	264.24	154.25	266.48	754.87	916.39
(e) Finance cost	118.76	231.49	18.40	402.98	233.23
(f) Depreciation and amortisation	9.73	9.73	8.49	37.56	29.19
(g) Other expenses	114.79	55.62	186.12	544.24	521.58
<b>Total expenses</b>	<b>1,874.50</b>	<b>1,075.34</b>	<b>3,043.74</b>	<b>5,674.29</b>	<b>7,597.97</b>
<b>Profit before exceptional items and tax</b>	<b>83.60</b>	<b>784.70</b>	<b>6.57</b>	<b>730.64</b>	<b>2,655.64</b>
<b>Exceptional items</b>	-	-	1,785.07	-	1,785.07
<b>Profit Before Tax</b>	<b>83.60</b>	<b>784.70</b>	<b>(1,778.49)</b>	<b>730.64</b>	<b>870.58</b>
Current tax	105.72	166.55	(370.23)	272.27	311.64
Prior Period Tax Expenses	-	-	(138.15)	-	(138.15)
Deferred tax expense	(4.07)	-	44.44	(4.07)	44.44
<b>Total tax expense</b>	<b>101.65</b>	<b>166.55</b>	<b>(463.93)</b>	<b>268.20</b>	<b>217.94</b>
<b>Profit after tax for the year</b>	<b>(18.06)</b>	<b>618.15</b>	<b>(1,314.56)</b>	<b>462.43</b>	<b>652.64</b>
<b>OTHER COMPREHENSIVE INCOME / (LOSS)</b>					
(B) (i) Items that will not be reclassified subsequently to the statement of profit and loss	(2.27)	0.77	(3.78)	0.03	(1.49)
(ii) Income tax on the items that will not be reclassified subsequently to the statement of profit and loss	(0.57)	0.13	(1.01)	0.01	(0.43)
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)</b>	<b>(1.70)</b>	<b>0.64</b>	<b>(2.77)</b>	<b>0.02</b>	<b>(1.06)</b>
<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR</b>	<b>(19.76)</b>	<b>618.79</b>	<b>(1,317.32)</b>	<b>462.45</b>	<b>651.58</b>
<b>Earnings per share (of Rs 10 each):</b>					
Basic	(0.02)	0.51	(1.08)	0.38	0.54
Diluted	(0.02)	0.51	(1.08)	0.38	0.54

**Notes**

- The above audited financial results reviewed and recommended by the Audit Committee were approved by the Board of Directors at its Meeting held on 30th June 2021.
- 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.
- We have paid the capital advance of Rs 117.66 Lakhs towards development of in-house SPOCK software & we are going to Convert this to e-Commerce to sell Refurbish products online & also to buy e waste online. During the Current Year we will completing the Software Development & capitalizing this in our books.
- Towards Rs 564.74 Lakhs of Capital advance, we executed the agreement with the owner of Chennai Property and this Property will be registered in Company's name in this financial year.
- Company is planning to expand & set up plant in GCC(Gulf Co operation Council) hence Rs 6551.29 Lakhs has been transferred as Capital Expenditure to the subsidiary. Once we set up the plant this will be regularized.
- Out of Rs 13230.30 Lakhs of total trade receivables, Rs. 6056.75 Lakhs pertains to retention money which is due for collection in the year 2023-24.
- The figures of current quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date
- Figures have been regrouped or rearranged, wherever necessary.

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

Managing Director

V. Ranganathan

Managing Director

DIN: 01247305

Place : Bangalore

Date: 30th June 2021



## Statement of Assets and Liabilities

Particulars	Rs. in Lakhs	
	31/Mar/21	31/Mar/20
<b>Assets</b>		
Non-current assets		
Property, plant and equipment	957.67	885.69
Intangible asset	27.81	20.93
Capital work In progress- Building	733.97	84.06
Intangible asset under development	-	-
Financial assets		
i) Investments		
a) Investment in subsidiaries, associates and joint ventures	337.06	337.06
b) Investment in others	22.37	20.85
ii) Trade receivables	6,056.75	5,200.31
iii) Loans and advances	846.21	744.36
iv) Other financial assets	7.07	22.46
Deferred tax assets(Net)	66.79	62.72
<b>Other non current assets</b>	<b>9,389.89</b>	<b>8,510.97</b>
Current assets		
Inventories	2,544.69	1,156.59
Financial assets		
i) Trade receivables	7,173.44	14,612.79
ii) Cash and cash equivalents	13.69	1,224.41
iii) Bank balances other than (ii) above	514.24	514.44
iv) Loans and advances	694.51	491.27
Other current assets	49.66	787.73
<b>Total assets</b>	<b>29,435.81</b>	<b>34,676.63</b>
<b>Equity and liabilities</b>		
Equity		
(a) Equity share capital	12,119.66	12,119.66
(b) Other equity	11,423.41	10,961.93
Liabilities		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	8.77	13.41
Provisions	38.82	50.33
<b>Current liabilities</b>		
Financial liabilities		
i) Borrowings	968.00	475.39
ii) Trade payable		
a) Total outstanding dues of micro enterprise and small enterprise	11.30	5.11
b) Total outstanding dues of creditors other than micro enterprise and small enterprise	2,014.87	8,705.30
iii) Other financial liabilities	294.47	295.68
Provisions	42.21	39.90
Other current liabilities	813.58	392.35
Current tax liabilities (Net)	1,700.71	1,617.57
<b>Total equity and liabilities</b>	<b>29,435.81</b>	<b>34,676.63</b>

For and on behalf of the Board of Directors

For CEREBRA INTEGRATED TECHNOLOGIES LTD.


  
**Managing Director**
**V. Ranganathan**  
**Managing Director**

Place : Bangalore

Date: 30th June 2021

DIN: 01247305

**Segment Reporting (Standalone - unaudited)**  
**STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

Particulars	Quarter ended (Audited)			Year Ended (Audited)	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
<b>Segment Revenue</b>					
a. Hardware including trading of refurbished computer accessories	1,803.60	642.69	2,055.74	4,452.40	5,556.03
b. Ewaste Powdering and Refining Division	153.35	1,216.01	915.67	1,937.78	4,429.90
<b>Total</b>	<b>1,956.96</b>	<b>1,858.70</b>	<b>2,971.41</b>	<b>6,390.19</b>	<b>9,985.93</b>
Less Inter segment revenue	-	-	-	-	-
<b>Net sales/Income from Operations</b>	<b>1,956.96</b>	<b>1,858.70</b>	<b>2,971.41</b>	<b>6,390.19</b>	<b>9,985.93</b>
<b>Segment Results</b>					
a. Hardware including trading of refurbished computer accessories	274.64	621.43	-1,860.93	-171.62	-1,208.94
b. Ewaste Powdering and Refining Division	820.24	394.75	100.84	1,305.24	2,312.75
<b>Total</b>	<b>1,094.88</b>	<b>1,016.18</b>	<b>-1,760.09</b>	<b>1,133.62</b>	<b>1,103.80</b>
Less i. Interest	118.76	231.49	18.40	402.98	233.23
Add ii. Other Un-allocable Expenditure Net of Un-allocable income	-	-	-	-	-
<b>Profit before Tax ( before other comprehensive income)</b>	<b>976.12</b>	<b>784.70</b>	<b>-1,778.49</b>	<b>730.64</b>	<b>870.58</b>
<b>Segment Assets</b>					
a. Hardware including trading of refurbished computer accessories	3,081.06	15,562.39	17,893.32	18,643.45	17,893.32
b. Ewaste Powdering and Refining Division	5,142.35	5,650.01	16,783.32	10,792.36	16,783.32
<b>Segment Liabilities</b>					
a. Hardware including trading of refurbished computer accessories	2,004.83	1,813.98	5,554.08	3,818.81	5,554.08
b. Ewaste Powdering and Refining Division	625.94	1,447.99	6,040.96	2,073.93	6,040.96

## Notes

Based on management approach as defined in IND AS 108, operating segments, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along with these business segments. The accounting policies used in preparation of financial statements are consistently applied to record revenue and expenditure in individual segments.

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

  
**Managing Director**  
**V. Ranganathan**  
**Managing Director**  
**DIN: 01247305**

Place : Bangalore  
Date: 30th June 2021

**Cerebra Integrated Technologies Limited**  
**Standalone Cash flow Statement for the Year Ended 31st March 2021**

INR in Lakhs

Particulars	2020-21		2019-20	
<b>A.Cashflow from operating activities</b>				
Net profit before tax		729.68		870.58
Adjustments for:				
Depreciation(net)	37.56		29.19	
Interest expenditure	402.98		213.98	
Interest income	-34.29		-157.35	
Excess provision/unclaimed credit withdrawn	-1.34		-3.33	
Trade receivables written off	-		1,785.07	
Income tax provision			-	
Dividend Income	-1.66		-1.23	
Bad Advances Written off	-		0.66	
Profit on sale of assets	-	403.25		1,866.99
Operating profit/(Loss)before working capital changes		1,132.93		2,737.57
Adjustments for changes in :				
Decrease/(increase) in inventories	-1,388.10		-806.72	
Decrease/(increase) in trade & other recivables	6,148.57		-1,303.70	
Decrease/(increase) in trade & other payables	-6,205.68		-6,436.91	
		-1,445.21		-8,547.33
Cash generated from operations		-312.28		-5,809.76
Less: Income tax paid(net of refund)		268.30		234.62
<b>Net cashflow from operating activities</b>		<b>-580.58</b>		<b>-6,044.38</b>
<b>B.Cashflow from investing activities</b>				
Interest income	34.29		157.35	
Investment in Subsidiary	0.01		-	
Investment in fixed deposits	3.00		9.08	
Redemption /(Investment) in mutual funds(Net)	-1.52		-	
Purchase of fixed assets including capital WIP	-766.33		-125.81	
<b>Net cash flow from investing activities</b>		<b>-730.54</b>		<b>40.62</b>
<b>C.Cashflow from Financing activities</b>				
Increase(decrease) in borrowings	-4.64		10.38	
Amount received towards share capital, security premium and share warrants				
Interest paid	-402.98		-116.87	
<b>Net cash flow from financing activities</b>		<b>-407.62</b>		<b>-106.49</b>
<b>Net increase/(Decrease)in Cash &amp; Cash equivalent(A+B+C)</b>		<b>-1,718.74</b>		<b>-6,110.26</b>
Cash &Cash equivalents				
Opening balance		764.42		6,874.68
Closing balance		-954.31		764.42
<b>Net increase/Decrease in cash and cash equivalents</b>		<b>-1,718.74</b>		<b>-6,110.26</b>

For and on behalf of the Board of Directors

**For CEREBRA INTEGRATED TECHNOLOGIES LTD.**

  
**Managing Director**

**V. Ranganathan**  
**Managing Director**  
**DIN: 01247305**

Place : Bangalore

Date: 30th June 2021



**YCRJ & Associates**  
Chartered Accountants

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#### INDEPENDENT AUDITOR'S REPORT

To  
**The Board of Directors of**  
**Cerebra Integrated Technologies Limited**

**Report on the audit of the Consolidated Annual Financial Results**

#### Opinion

We have audited the accompanying consolidated annual financial results of Cerebra Integrated Technologies Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31 March 2021, 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 reports of other auditors on separate audited financial statements of the subsidiaries the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities

1. Cerebra Middle East FZCO, Dubai
2. Cerebra LPO India Limited

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b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 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 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group 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 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 along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### **Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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 company 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 is responsible for overseeing the financial reporting process of each company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are 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 these consolidated annual financial results.

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 consolidated annual financial results, 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to 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 in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's

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report to the related disclosures in the consolidated annual 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 Group to cease to continue as a going concern.

■ Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

■ Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, 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. Our responsibilities in this regard are further described in paragraph (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results 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.

#### **Other Matters**

(a) The consolidated annual financial results include the audited financial results of M/s Cerebra LPO India Limited one of the subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 0.54 lakhs as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. Nil and total net loss (before consolidation adjustments) of Rs. 1.08 lakhs and net cash outflows of Rs 0.18 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their independent auditor and unaudited financial results of M/s Cerebra Middle East FZCO one of the subsidiary, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 17,235.23 lakhs as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. 601.55 lakhs and total net loss (before consolidation adjustments) of Rs. 337.42 lakhs and net cash inflows of Rs 24.88 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been certified by their management. The independent auditors' reports on financial statements of the entity have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included

in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

One of the subsidiary is located outside India whose unaudited financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's Management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

Our opinion on the consolidated annual financial results 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.

- (b) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- (c) The entire statutory audit of consolidated financial statements of the Group Company has been carried out based on remote access of the data as provided by the Company due to COVID-19 pandemic across India. We relied on alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI). As a result of the above, the audit been carried out based on the data provided for our audit purposes which we relied as correct, complete and are directly generated by the accounting system of the Company without any further manual modifications. The financial performance of the company has been thus prepared and presented by the management of the Company and audited by us in the aforesaid conditions.

For YCRJ & Associates  
Chartered Accountant  
Firm Reg: 006927S



**Yashvanth Khanderi**  
Partner  
M No : 029066  
Place: Bangalore  
Date : June 30, 2021  
UDIN : 21029066AAAARR1720

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Statement of Consolidated Audited Financial Results for the Fourth Quarter and Year ended 31.03.2021

Particulars	Quarter ended (Audited)			Year Ended (Audited)	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
<b>I INCOME :</b>					
(a) Revenue from operations	2,046.21	2,372.80	3,979.44	6,993.55	18,199.91
(b) Other income	1.14	1.34	78.90	14.74	267.79
<b>Total income</b>	<b>2,047.35</b>	<b>2,374.14</b>	<b>4,058.34</b>	<b>7,008.29</b>	<b>18,467.70</b>
<b>II Expenses</b>					
(a) Cost of materials consumed	(1,509.00)	362.21	450.38	1,755.78	1,938.84
(b) Purchases of stock in trade	4,096.29	-	2,757.60	4,096.29	12,105.24
(c) Changes (Increase)/Decrease inventories of finished goods, work in progress and stock in trade.	(1,131.74)	696.50	170.88	(1,394.40)	(1,119.91)
(d) Employee benefit expenses	425.38	154.25	354.14	916.01	1,329.82
(e) Finance cost	126.24	263.63	42.84	442.59	309.03
(f) Depreciation and amortisation	11.08	13.85	10.05	43.03	33.97
(g) Other expenses	103.67	279.86	217.16	757.36	647.78
<b>Total expenses</b>	<b>2,121.92</b>	<b>1,770.30</b>	<b>4,003.06</b>	<b>6,616.66</b>	<b>15,244.76</b>
<b>Profit before exceptional items and tax</b>	<b>(74.56)</b>	<b>603.84</b>	<b>55.28</b>	<b>391.63</b>	<b>3,222.94</b>
<b>Exceptional items</b>	-	-	1,785.07	-	1,785.07
<b>Profit Before Tax</b>	<b>(74.56)</b>	<b>603.84</b>	<b>(1,729.78)</b>	<b>391.63</b>	<b>1,437.88</b>
Current tax	105.86	166.55	(370.23)	272.41	311.64
Prior Period Tax Expenses	-	-	(138.15)	-	(138.15)
Deferred tax expense	(4.07)	-	44.44	(4.07)	44.44
<b>Total tax expense</b>	<b>101.79</b>	<b>166.55</b>	<b>(463.93)</b>	<b>268.34</b>	<b>217.94</b>
<b>Profit after tax for the year</b>	<b>(176.35)</b>	<b>437.29</b>	<b>(1,265.85)</b>	<b>123.29</b>	<b>1,219.94</b>
<b>OTHER COMPREHENSIVE INCOME / (LOSS)</b>					
(B) (i) Items that will not be reclassified subsequently to the statement of profit and loss	(2.27)	0.77	(3.78)	0.03	(1.49)
(ii) Income tax on the items that will not be reclassified subsequently to the statement of profit and loss	(0.57)	0.13	(1.01)	0.01	(0.43)
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)</b>	<b>(1.70)</b>	<b>0.64</b>	<b>(2.78)</b>	<b>0.02</b>	<b>(1.06)</b>
<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR</b>	<b>(178.05)</b>	<b>437.92</b>	<b>(1,268.62)</b>	<b>123.31</b>	<b>1,218.88</b>
<b>Profit for the year attributable to :</b>					
Shareholders of the company	(117.67)	428.54	(1,270.92)	169.30	1,144.24
Non controlling interest	(58.68)	8.75	5.07	(46.01)	75.70
<b>Other comprehensive income attributable to</b>					
Shareholders of the company	(1.70)	0.64	(2.78)	0.02	(1.06)
Non controlling interest	-	-	-	-	-
<b>Total comprehensive income attributable to</b>					
Shareholders of the company	(119.37)	429.18	(1,273.70)	169.32	1,143.18
Non controlling interest	(58.68)	8.75	5.07	(46.01)	75.70
<b>Earnings per share (of Rs 10 each):</b>					
Basic	(0.25)	0.36	(1.05)	0.00	0.94
Diluted	(0.25)	0.36	(1.05)	0.00	0.94

Notes

- The above audited financial results reviewed and recommended by the Audit Committee were approved by the Board of Directors at its Meeting held on 30th June 2021.
- 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.
- We have paid the capital advance of Rs 117.66 Lakhs towards development of in-house SPOCK software & we are going to Convert this to e-Commerce to sell Refurbish products online & also to buy e waste online. During the Current Year we will completing the Software Development & capitalizing this in our books.
- Towards Rs 564.74 Lakhs of Capital advance, we executed the agreement with the owner of Chennai Property and this Property will be registered in Company's name in this financial year.
- Company is planning to expand & set up plant in GCC(Gulf Co operation Council) hence Rs 6551.29 Lakhs has been transferred as Capital Expenditure to the subsidiary. Once we set up the plant this will be regularized.
- Out of Rs 13230.30 lakhs of total trade receivables, Rs. 6056.75 Lakhs pertains to retention money which is due for collection in the year 2023-24.
- The figures of current quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures.
- Figures have been regrouped or rearranged, wherever necessary.

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



Managing Director  
V. Ranganathan

Managing Director

DIN: 01247305

Place : Bangalore

Date: 30th June 2021

## Consolidated Statement of Assets and Liabilities

Particulars	31/Mar/21	31/Mar/20
<b>Assets</b>		
Non-current assets		
Property, plant and equipment	959.57	893.26
Intangible asset	27.81	20.93
Capital work In progress	7,303.15	6,827.33
Intangible asset under development	-	-
Financial assets	-	-
i) Investments	22.37	20.85
ii) Trade receivables	6,056.75	5,200.31
iii) Loans and advances	252.23	163.61
iv) Other financial assets	7.10	22.46
Deferred tax assets(Net)	66.79	62.72
<b>Other non current assets</b>	<b>2,427.63</b>	<b>1,912.15</b>
Current assets	-	-
Inventories	2,590.70	1,212.46
Financial assets	-	-
i) Trade receivables	17,034.74	24,872.13
ii) Cash and cash equivalents	102.97	1,290.68
iii) Bank balances other than (ii) above	524.87	539.91
iv) Loans and advances	307.02	151.27
Other current assets	707.14	1,635.78
<b>Total assets</b>	<b>38,390.84</b>	<b>44,825.86</b>
<b>Equity and liabilities</b>		
Equity		
(a) Equity share capital	12,119.66	12,119.66
(b) Other equity	17,117.16	17,317.51
Non Controlling Interest	604.18	650.19
Liabilities	-	-
Non-current liabilities	-	-
Financial liabilities	-	-
Borrowings	21.48	54.61
Provisions	38.82	50.33
Current liabilities	-	-
Financial liabilities	-	-
i) Borrowings	1,599.66	862.62
ii) Trade payable	-	-
a) Total outstanding dues of micro enterprise and small enterprises	11.30	5.11
b) Total outstanding dues of creditors other than micro enterprises	3,536.75	10,674.09
iii) Other financial liabilities	475.53	381.73
Provisions	44.54	42.24
Other current liabilities	1,121.04	1,050.21
Current tax liabilities (Net)	1,700.71	1,617.57
<b>Total equity and liabilities</b>	<b>38,390.84</b>	<b>44,825.86</b>

For and on behalf of the Board of Directors

For CEREBRA INTEGRATED TECHNOLOGIES LTD.


  
**Managing Director**
**V. Ranganathan**  
**Managing Director**

DIN: 01247305

Place : Bangalore

Date: 30th June 2021

## Segment Reporting (Consolidated - Audited)

## CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Particulars	Quarter ended (Audited)			Year Ended (Audited)	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
<b>Segment Revenue</b>					
a. Hardware including trading of refurbished computer accessories	1,892.85	1,156.79	3,063.76	5,055.76	13,770.01
b. Ewaste Powdering and Refining Division	153.35	1,216.01	915.67	1,937.78	4,429.90
c. IT Services	0.00	-	-	-	0.00
<b>Total</b>	<b>2,046.21</b>	<b>2,372.80</b>	<b>3,979.44</b>	<b>6,993.55</b>	<b>18,199.91</b>
Less Inter segment revenue	-	-	-	-	-
<b>Net sales/Income from Operations</b>	<b>2,046.21</b>	<b>2,372.80</b>	<b>3,979.44</b>	<b>6,993.55</b>	<b>18,199.91</b>
<b>Segment Results</b>					
a. Hardware including trading of refurbished computer accessories	-768.41	473.19	-1,786.96	-469.94	-560.45
b. Ewaste Powdering and Refining Division	820.24	394.75	100.84	1,305.24	2,312.75
c. IT Services	-0.22	-0.41	-0.82	-1.08	-5.39
<b>Total</b>	<b>51.61</b>	<b>867.53</b>	<b>-1,686.94</b>	<b>834.22</b>	<b>1,746.91</b>
Less i. Interest	126.17	263.69	42.84	442.59	309.03
Add ii. Other Un-allocable Expenditure Net of Un-allocable income	0.00	-	-	-	-
<b>Profit before Tax ( before other comprehensive income)</b>	<b>-74.56</b>	<b>603.84</b>	<b>-1,729.78</b>	<b>391.63</b>	<b>1,437.88</b>
<b>Segment Assets</b>					
a. Hardware including trading of refurbished computer accessories	-5,405.95	33,003.88	28,042.01	27,597.93	28,042.01
b. Ewaste Powdering and Refining Division	5,142.35	5,650.01	16,783.32	10,792.36	16,783.32
c. IT Services	0.00	0.54	0.53	0.54	0.53
<b>Segment Liabilities</b>					
a. Hardware including trading of refurbished computer accessories	2,857.09	4,222.46	8,645.45	7,079.55	8,645.45
b. Ewaste Powdering and Refining Division	625.94	1,447.99	6,040.96	2,073.93	6,040.96
c. IT Services	-702.62	703.16	702.29	0.54	702.29

## Notes

Based on management approach as defined in IND AS 108, operating segments, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along with these business segments. The accounting policies used in preparation of financial statements are consistently applied to record revenue and expenditure in individual segments.

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

  
Managing Director  
V. Ranganathan

Managing Director  
DIN: 01247305

Place : Bangalore

Date: 30th June 2021

**Cerebra Integrated Technologies Limited**  
**Consolidated Cash flow Statement for the Year Ended 31st March 2021**

INR in Lakhs

Particulars	2020-21		2019-20	
<b>A. Cashflow from operating activities</b>				
Net profit before tax		391.63		1,437.88
Adjustments for:				
Depreciation(net)	43.03		33.97	
Interest expenditure	442.59		278.31	
Interest income	-34.29		-157.46	
Excess provision/unclaimed credit withdrawn	-1.34		-3.33	
Trade receivables written off	-		1,785.07	
Provision for impairment in Investment / Loan in subsidiary	-		-	
Adjustments to retained earnings	-21.02		-	
Dividend income	-1.66		-1.23	
Bad Advances Written off	-		1.36	
Profit on sale of assets	-	427.31	-0.71	1,935.98
Operating profit/(Loss)before working capital changes		818.93		3,373.86
Adjustments for changes in :				
Decrease/(increase) in inventories	-1,378.24		-827.55	
Decrease/(increase) in trade & other recivables	7,176.07		1,741.17	
Decrease/(increase) in trade & other payables	-6,892.58		-5,052.93	
		-1,094.75		-4,139.31
Cash generated from operations		-275.82		-765.45
Less: Income tax paid(net of refund)		268.30		234.62
<b>Net cashflow from operating activities</b>		<b>-544.12</b>		<b>-1,000.07</b>
<b>B. Cashflow from investing activities</b>				
Interest income	34.29		157.46	
Investment in Subsidiary	-			
Investment in fixed deposits	-		99.10	
Redemption /(Investment) in mutual funds(Net)	1.66		-	
Purchase of fixed assets including capital WIP	-592.24		-6,870.52	
<b>Net cash flow from investing activities</b>		<b>-556.28</b>		<b>-6,613.96</b>
<b>C. Cashflow from Financing activities</b>				
Increase(decrease) in borrowings	-196.27		309.36	
Amount received towards share capital, security premium and share warrants	-			
Interest paid	-442.59		-181.20	
<b>Net cash flow from financing activities</b>		<b>-638.86</b>		<b>128.16</b>
<b>Cash in currency fluctuation</b>		<b>-348.64</b>		<b>1,427.46</b>
<b>Net increase/(Decrease)in Cash &amp; Cash equivalent(A+B+C)</b>		<b>-2,087.90</b>		<b>-6,058.42</b>
Cash &Cash equivalents				
Opening balance		830.70		6,889.11
Closing balance		-1,257.20		830.70
<b>Net increase/Decrease in cash and cash equivalents</b>		<b>-2,087.90</b>		<b>-6,058.41</b>

For and on behalf of the Board of Directors

For **CEREBRA INTEGRATED TECHNOLOGIES LTD.**

  
**Managing Director**

**V. Ranganathan**  
**Managing Director**

DIN: 01247305

Place : Bangalore

Date: 30th June 2021