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CIN: L85110KA1993PLC015091

REF: CITL/SE/032/2016-17
Thursday, November 03, 2016

The Manager – Listing
Department of Corporate Services
BSE Limited (Bombay Stock Exchange)
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001.

Dear Sir,

Sub: Limited Review Report for Quarter Ended 30th September 2016.

Ref: Our Letter CITL/SE/031/2016-17 dated 03.11.2016

As already informed vide our letter REF: CITL/SE/030/2016-17 dated 21.10.2016 the Board of Directors of Cerebra Integrated Technologies Limited, Bangalore met today and the meeting commenced at 2.00 pm and concluded at 3.00 pm and *inter alia* transacted the following business:

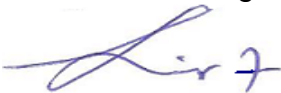
1. Based on the recommendation of the Audit Committee, considered and approved the Un-audited financial results for the 2nd Quarter ended 30th September 2016.

Please find herein enclosed the Limited Review Reports for the Stand Alone and Consolidated Financial statements.

Kindly take this notice as compliance with the Listing Agreement, SEBI Guidelines.

Thanking you,

Yours faithfully
For Cerebra Integrated Technologies Limited



Shridhar S Hegde
Whole Time Director
DIN: 01247342

ISHWAR & GOPAL

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A.

Y. KESHAVAYYA, B.Com., F.C.A.

S. BHASKAR, B.Com., F.C.A.

THILAKRAJ S.P., B.Com., A.C.A.

RAGHAVENDRA K.S., B.Com., A.C.A.



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bhaskar@gkcas.com

Review Report to the Board of Directors of **Cerebra Integrated Technologies Limited**

We have reviewed the accompanying statement of unaudited financial results of **Cerebra Integrated Technologies Limited** for the quarter ended September 30, 2016 except for disclosures regarding "Public Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ishwar & Gopal,
Chartered Accountants,

S Bhaskar
Partner

Bangalore, dated 03.11.2016

ISHWAR & GOPAL
Chartered Accountants
Sri Vinayaka Building
21/3, T.S.P. Road, Kalasipalyam
BANGALORE-560 002

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Limited Review Report on Consolidated Financial Results for Companies

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

We have reviewed Consolidated Unaudited Financial Results for the Quarter Ended 30th September 2016 of the accompanying Statement of Unaudited Financial Results of **Cerebra Integrated Technologies Limited**, its subsidiaries (together "the Group"), which has been approved by the Board of Directors.

Management is responsible for the preparation and presentation of the said Part I of the Statement in accordance with applicable Accounting Standards and other recognised accounting practices and policies. Our responsibility is to express a conclusion on the said Part I of the Statement based on our review.

The said Part I of the Statement includes the financial results of the Holding Company and the following subsidiaries:

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

We conducted our review 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. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the said Part I of the Statement is not prepared, in all material respects, in accordance with applicable Accounting Standards and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed.



ISHWAR & GOPAL

CHARTERED ACCOUNTANTS

K.V. GOPALAKRISHNAYYA, B.Com., F.C.A.

Y. KESHAVAYYA, B.Com., F.C.A.

S. BHASKAR, B.Com., F.C.A.

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We did not review the interim financial statements / information of a subsidiary included in the consolidated financial results, whose interim financial statements / information reflect total assets (net) of Rs. 28,24,37,644 as at 30.09.2016; as well as total revenue (net) of Rs. 19,73,68,979 for the quarter ended 30.09.2016, (Rs. 425334599 for the period ended 30.09.2016), as considered in the consolidated financial results.

These interim unaudited financial statements / information are as approved by the board of directors of the respective Companies whose reports have been furnished to us by the Management and our conclusion on the quarterly consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on these reports.

We also report that the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30.09.2016 of the Statement, have been traced by the Management and have not been audited by us.

For Ishwar & Gopal,
Chartered Accountants,

S Bhaskar

Partner

Bangalore, dated 03.11.2016

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Chartered Accountants
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