

REF: CITL/SE/015/2017-18
Monday, May 29, 2017

Department of Corporate Services (Listing)
BSE Limited, (Bombay Stock Exchange Limited)
Phiroze Jeejeebhoy Towers
Dalal Street, FORT,
MUMBAI - 400 001

Dear Sirs

Sub: Outcome of Board Meeting held on 29.05.2017.

As already informed vide letter no REF: CITL/bSE/012/2017-18 dated 20.05.2017 the Board of Directors of Cerebra Integrated Technologies Limited, Bangalore met today and the Meeting commenced at 7 PM and concluded at 9.50 PM and *inter alia* transacted the following business:

1. Based on the recommendation of the Audit Committee, considered and approved the unaudited financial results for the 4th quarter and Audited Financial results for the year ended 31.03.2017.

In compliance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are furnishing herewith the Audited Financial Results on Stand Alone and Consolidated basis of the Company for the the 4th quarter and Financial year ended 31.03.2017 along with the Auditor Report and Declaration.

Please treat this as compliance with the Listing Agreement, SEBI Guidelines.

Thanking you
For Cerebra Integrated Technologies Limited



Shridhar S. Hegde
Whole Time Director
DIN: 01247342



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 Standalone and Consolidated Unaudited Financial Results for the Fourth Quarter and Audited Financials for the Year Ended 31.03.2017

Rs. in Lakhs

Particulars	Standalone					Consolidated				
	Quarter ended			year ended		Quarter ended			year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Income from operations										
a. Net Sales/Income from Operations (Net of excise duty)	3554.76	3934.25	3221.51	14555.75	13391.33	6787.27	6883.46	5998.95	25048.36	23804.64
b. Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from Operations (net)	3554.76	3934.25	3221.51	14555.75	13391.33	6787.27	6883.46	5998.95	25048.36	23804.64
2. Expenses										
a. Changes in inventories of finished goods/ work-in-progress and stock-in-trade	-168.69	7.11	9.53	-155.81	23.89	-168.69	7.11	-12.43	-155.81	-191.85
b. Cost of materials consumed	28.40	100.70	2.60	212.22	34.66	28.40	100.70	2.60	212.22	34.66
c. Purchases of stock-in-trade	3518.87	3685.58	3170.63	13810.67	12994.73	6150.57	5777.73	5495.39	21775.07	21915.93
d. Employee benefits expense	70.47	56.99	36.68	235.06	129.73	181.30	143.24	150.83	620.44	608.90
e. Depreciation and amortisation expense	2.49	-9.60	2.26	10.61	35.44	1.37	-7.09	3.90	17.01	51.46
f. Others	80.48	28.79	322.35	150.01	380.56	341.96	364.96	613.06	1231.95	1224.11
Total Expenses	3532.01	3869.57	3544.05	14262.76	13599.02	6534.92	6386.64	6253.36	23700.87	23643.22
3. Profit from Operations before other income, finance cost & Exceptional Items 1-2	22.75	64.69	-322.55	292.99	-207.69	252.35	496.82	-254.41	1347.48	161.42
4. Other Income	-500.41	227.64	28.15	7.50	384.19	-494.25	227.52	31.15	13.54	388.09
5. Profit from ordinary activities before finance cost and & exceptional Items 3+4	-477.66	292.33	-294.39	300.49	176.50	-241.90	724.34	-223.26	1361.02	549.51
6. Finance Cost	7.44	0.00	-23.79	13.90	76.75	30.76	5.11	22.13	146.53	252.66
7. Profit from ordinary activities after finance cost but before exceptional Items 5-6	-485.10	292.33	-270.60	286.59	99.75	-272.66	719.23	-245.39	1214.49	296.85
8. Exceptional Items	0.00	126.31	0.00	92.19	0.00	0.00	92.19	0.00	92.19	-100.22
9. Profit from Ordinary Activities before tax 7+8	-485.10	418.64	-270.60	378.78	99.75	-272.66	811.42	-245.39	1306.68	196.62
10. Tax Expense	-160.35	107.93	-122.45	94.80	0.00	-160.35	107.93	-105.44	94.80	33.22
11. Net profit from Ordinary Activities after Tax 9-10	-324.76	310.71	-148.15	283.98	99.75	-112.32	703.49	-139.95	1211.88	163.40
12. Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit (+) Loss (-) for the period 11+12	-324.76	310.71	-148.15	283.98	99.75	-112.32	703.49	-139.95	1211.88	163.40
14. Share of Profit of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15. Minority Interest	0.00	0.00	0.00	0.00	0.00	18.46	39.19	-23.09	86.93	-1.83
16. Net Consolidated Profit after taxes, minority interest and share of profit of associates (13-14-15)	-324.76	310.71	-148.15	283.98	99.75	-130.78	664.31	-116.86	1124.96	165.23

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17. Paid-up Equity Share Capital (Face value Rs. 10/- Per Share)	10849.66	10849.66	9641.79	10849.66	9641.79	10849.66	10849.66	9641.79	10849.66	9641.79
18 Reserve (excluding Revaluation Reserves as per balance sheet of 31st March 2017)				4662.63	4318.26				6551.37	5171.79
19 i. Earnings per share (before extraordinary items) (of Rs. 10 /- each (not annualised):a)Basic										
b)Diluted	(0.02)	0.32	(0.17)	0.27	0.11	1.04	0.69	(0.11)	1.04	0.19
	(0.02)	0.32	(0.17)	0.27	0.11	1.04	0.69	(0.11)	1.04	0.19
19 ii. Earnings per share (After extraordinary items) (of Rs. 10 /- each (not annualised): a) Basic										
b)Diluted	(0.02)	0.32	(0.17)	0.63	0.11	1.04	0.69	(0.11)	1.04	0.19
	(0.02)	0.32	(0.17)	0.63	0.11	1.04	0.69	(0.11)	1.04	0.19

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES						Notes:
Particulars	Quarter ended			year ended		
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	
	Unaudited	Unaudited	Unaudited	Audited	Audited	
Segment Revenue						<p>1. The above audited financial results as reviewed by the Audit Committee were approved by the Board of Directors at its Meeting held on 29.05.2017.</p> <p>2. The Company's ambitious State of the Art E Waste Recycling plant was inagurated on 7th February 2017.</p> <p>3. Obtained the necessary consent from the Karnataka State Pollution Control Board to start production for its E-Waste plant in Bangalore</p> <p>4. Earlier period figures are regrouped wherever necessary.</p> <p>5. Figures for the quarter are arrived at, by deducting the results for the nine months ending 31st December 2016 from the Audited Financial results.</p> <p style="text-align: center;">For and on behalf of the Board Of Directors</p> <p style="text-align: center;">For Cerebra Integrated Technologies Ltd.</p> <p style="text-align: center;"> Director</p> <p>Place: Bangalore Shridhar S Hegde Date: 29.05.2017 Wholetime Director DIN: 01247342</p>
a. Hardware	6765.09	6855.37	5605.92	24940.54	23620.08	
b. I T Services	22.18	28.09	36.10	107.81	184.56	
Total.	6787.27	6883.46	5642.01	25048.36	23804.64	
Less Inter segment revenue	0.00	0.00	0.00	0.00	0.00	
Net sales/Income from Operations	6787.27	6883.46	5642.01	25048.36	23804.64	
Segment Results						
a. Hardware	-227.99	817.00	-174.61	1482.53	540.22	
b. I T Services	-13.91	-0.47	-48.65	-29.32	-90.94	
Total.	-241.90	816.53	-223.26	1453.21	449.29	
Less i. Interest	30.76	5.11	22.13	146.53	252.66	
ii. Other Un-allocable Expenditure Net of Un-allocable income	0.00	0.00	0.00	0.00	0.00	
Profit before Tax	-272.66	811.42	-245.39	1306.68	196.62	
Segment Assets						
a. Hardware	32482.86	30687.92	17354.47	32482.86	17354.47	
b. I T Services	729.24	740.69	769.54	729.24	769.54	
Segment Liabilities						
a. Hardware	15646.28	13063.31	2588.29	15646.28	2588.29	
b. I T Services	711.15	708.70	722.14	711.15	722.14	

Page 3		Statement of Assets and Liabilities			
		Rs. in Lakhs			
		Standalone		Consolidated	
		As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
Particulars					
EQUITY AND LIABILITIES					
A	Shareholders' funds				
1	a. Share Capital	10,849.66	9,641.79	10,849.66	9,641.79
	b. Reserves and Surplus	4,662.63	4,318.26	6,551.37	5,171.79
	Minority interest			164.78	77.86
2	Non-current liabilities				
3	a. Long Term borrowings	51.83	1,338.77	128.00	1,533.31
	b. Deferred tax liabilities (Net)			-	-
	c. Long term provisions	31.19	24.93	35.88	30.44
4	Current Liabilities				
	a. Short term borrowings				31.01
	b. Trade payables	13,738.63	210.57	14,795.57	937.56
	c. Other Current liabilities	274.89	221.92	592.97	674.79
	d. Short term provisions	86.05	24.71	93.87	25.47
	TOTAL EQUITY AND LIABILITIES	29,694.90	15,780.95	33,212.10	18,124.00
ASSETS					
B	Non-current assets				
1	a. Fixed Assets	868.18	564.20	894.19	595.01
	b. Non-current investments	14.51	96.72	-	82.22
	c. Long term loans & advances	3,915.80	4,384.38	3,334.57	3,810.64
	d. Other non current assets	1.65	1.65	1.65	1.65
2	Current Assets				
	a. Current Investments				
	b. Inventories	190.01	200.81	224.53	243.80
	c. Trade receivables	17,394.17	3,016.88	21,607.73	6,241.09
	d. Cash & Cash equivalents	6,901.36	6,947.90	7,002.52	6,965.55
	e. Short term loans & advances	399.94	560.24	137.62	175.90
	f. Other Current assets	9.32	8.15	9.31	8.14
	TOTAL- ASSETS	29,694.90	15,780.95	33,212.11	18,124.00

For Cerebra Integrated Technologies Ltd.


Director

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.



Sri Vinayaka Building , 2nd Floor
No. 21/3, T.S.P.Road, Kalasipalyam
Bangalore - 560 002.
Telephone: 080 - 26701694, 26700009
Tele Fax: 080 - 26706317
E-Mail: gopal@gkcas.com
keshav@gkcas.com
bhaskar@gkcas.com

Auditor's Report on Quarterly Standalone Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Cerebra Integrated Technologies Limited

We have audited the **Standalone Financial Results** of Cerebra Integrated Solutions Limited for the year ended 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the Accounting Standards specified in Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Emphasis of Matter

Without qualifying our report, we draw attention relating to capital advances amounting to Rs 30,99,46,650/- and trade receivables amounting to Rs 19,45,44,167/- which are outstanding for substantial period. This raises question regarding recoverability of these dues. The management is confident of recovering the same either in cash or in kind and hence no provision is made in the accounts.



Opinion:

In our opinion and to the best of our information and according to the explanations given to us these financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and give a true and fair view of the net profit and other financial information for the year ended 31st March, 2017.

**For Ishwar & Gopal
Chartered Accountants
Firm Registration No: 001154S**



**K. V. Gopalakrishnayya
Partner
(Membership Number-21748)**

Bangalore, 29th May, 2017

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

ISHWAR & GOPAL

CHARTERED ACCOUNTANTS

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Sri Vinayaka Building , 2nd Floor
No. 21/3, T.S.P.Road, Kalasipalyam
Bangalore - 560 002.
Telephone: 080 - 26701694, 26700009
Tele Fax: 080 - 26706317
E-Mail: gopal@gkcas.com
keshav@gkcas.com
bhaskar@gkcas.com

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

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

We have audited the **consolidated financial results** of **Cerebra Integrated Technologies Limited** for the year ended 31st March, 2017, attached herewith, being submitted by the company pursuant to other requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the Accounting Standards specified in Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement (s). An audit includes examining, on attest basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable as is for our opinion.

Emphasis of Matter

Without qualifying our report, we draw attention relating to capital advances amounting to Rs 30,99,46,650/ and trade receivables amounting to Rs 26,27,59,017/- which are outstanding for substantial period. This raises question regarding recoverability of these dues. The management is confident of recovering the same either in cash or in kind and hence no provision is made in the accounts.



Other Matters:

We have not audited the financial statements of a subsidiary, viz. Cerebra Middle East FZCO, Dubai ,UAE, included in the consolidated financial results, whose financial statements reflect total assets of Rs. 36,91,08,664/ as at 31st March, 2017 and total revenue of Rs 103,91,67,841/ for the period then ended. These financial statements have been audited by other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial statement, in so far as, it relates to the amount and disclosures included in respect of the said subsidiary and our report in terms of subsection (3) of Section 143 of the Act in so far it relates to the above subsidiary is based solely on the report of the said auditor.

Opinion:

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

- (i) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the year ended 31st March, 2017.

**For Ishwar & Gopal
Chartered Accountants
Firm Registration No: 001154S**



**K. V. Gopalakrishnayya
Partner
(Membership Number-21748)**

Bangalore, 29th May, 2017

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

REF: CITL/BSE/016/2017-18
Monday, May 29, 2017

Department of Corporate Services (Listing)
BSE Limited, (Bombay Stock Exchange Limited)
Phiroze Jeejeebhoy Towers
Dalal Street, FORT,
MUMBAI - 400 001

Dear Sirs

**Sub: Declaration of unmodified Opinion in the Auditor's Report along with
the Reuslt for the financial year ended on 31st March 2017.**
Ref: Circular no. CIR/CFD/CMD/56/2016 dated May 27 2016.

We hereby declare that the Auditors' Report for the financial year ended 31st March, 2017 is with unmodified opinion and hence no statement showing impact of audit qualification has been attached along with the results for the financial year ended 31st March 2016.

Please treat this as compliance with the Listing requirements.

Thanking you
For Cerebra Integrated Technologies Limited



Shridhar S. Hegde
Whole Time Director and CFO
DIN: 01247342