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CIN : L85110KA1993PLC015091

REF: CITL/SE/034/2017-18

Thursday, September 14, 2017

Department of Corporate Services
BSE Limited Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai- 400 001

Dear Sir,

Sub: Outcome of the Board Meeting held on 14th September, 2017

As already informed vide our letter REF: CIT/SE/035/2017-18 dated 5th September, 2017, the Board of Directors of Cerebra Integrated Technologies Limited, Bangalore at its Meeting held on 14th September, 2017 which commenced at 06:00 PM and concluded at 07:10 PM, has *inter alia*:

1. Based on the recommendation of the Audit Committee, considered and approved the un-audited financial results for the 1st quarter ended 30th June 2017 in compliance with of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and copy of un-audited Financial Results on Standalone and consolidated basis of the Company for the 1st quarter ended 30th June, 2017 along with the Limited Review Report are enclosed herewith.
2. Appointed Mr. Riyaz Suterwalla as an Additional Director of the Company w.e.f. 14th September, 2017. Brief profile of Mr. Riyaz Suterwalla is attached.

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

Kindly acknowledge.

Thanking you

Yours sincerely

For Cerebra Integrated Technologies Limited


V. Ranganathan

Managing Director

DIN: 01247305

Enc: As above



CEREBRA INTEGRATED TECHNOLOGIES LIMITED
CIN: L85110KA1993PLC015091

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Statement of Standalone and Consolidated Unaudited Financial Results for the First Quarter Ended 30.06.2017

Rs. In Lakhs

	Particulars	Standalone Quarter ended		Consolidated Quarter ended	
		Unaudited (Reviewed)		Unaudited (Reviewed)	
		30-Jun-17	30-Jun-16	30-Jun-17	30-Jun-16
I	INCOME :				
	(a) Revenue from operations (refer note 4 below) *	911.64	3307.52	3,490.12	5607.92
	(b) Other income	12.19	119.01	11.83	126.79
	Total income	923.82	3,426.52	3,501.95	5,734.71
II	Expenses				
	(a) Cost of materials consumed	527.12	1.02	527.12	1.02
	(b) Purchases of stock in trade	-	3229.47	1,837.99	4987.31
	(c) Changes (Increase)/Decrease inventories of finished goods, work in progress and stock in trade.	-	-10.05	0.80	-10.05
	(d) Employee benefit expenses	59.21	38.25	164.09	133.76
	(e) Finance costs	4.27	20.33	24.01	55.28
	(f) Depreciation and amortisation	2.37	2.69	3.69	5.19
	(g) Other expenses	171.05	17.28	479.85	107.14
	Total expenses	764.01	3,298.98	3,037.56	5,279.65
	Profit before tax	159.81	127.54	464.39	455.06
	Tax Expense:				
	Current tax	31.84	-	31.84	-
	Mat credit entitlement	-	-	-	-
	Profit after tax for the year	127.97	127.54	432.55	455.06
	OTHER COMPREHENSIVE INCOME / (LOSS)				
	(A) (i) Items that will be reclassified subsequently to the statement of profit and loss	-	-	-	-
	(ii) Income tax on the items that will be reclassified subsequently to the statement of profit and loss	-	-	-	-
	(B) (i) Items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-
	-Re measurements of defined benefits plan	(0.88)	(0.88)	(1.02)	(1.02)
	- Exchange differences on translation of foreign operations	-	-	(4.48)	48.56
	(ii) Income tax on the items that will not be reclassified subsequently to the statement of profit and loss	-	-	-	-
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)	(0.88)	(0.88)	(5.50)	47.54
	TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	127.09	126.66	427.06	502.59
	Profit for the year attributable to :				
	Shareholders of the company	106.97	127.54	381.94	420.00
	Non controlling interest	-	-	29.62	35.05
	Total comprehensive income attributable to				
	Shareholders of the company	(0.88)	(0.88)	(5.01)	42.72
	Non controlling interest	-	-	(0.49)	4.81
	Earnings per share (of Rs 10 each):				
	Basic	0.12	0.13	0.39	0.44
	Diluted	0.12	0.13	0.39	0.42

Notes

- The above financial results have been reviewed by the audit committee and have been approved by the board of directors at their meeting held on 14.09.2017
- The company has adopted IND AS (INDIAN ACCOUNTING STANDARDS) from 1st April 2017 and accordingly these financial statements have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim financial reporting" prescribed under section 133 of Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Accordingly the results for the quarter ended 30th June, 2016 have also been re-stated and prepared in accordance with the recognition and measurement principles of IND AS 34.
- The format for the above results as prescribed in SEBI's (Securities Exchange Board Of India) Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July, 2016, IND AS and Schedule III (Division II) to the Companies Act 2013. Pursuant to this Circular, the above results do not include IND AS compliant results for the preceding quarter and previous year ended 31st March 2017, as same are not Mandatory.
- * For the quarter revenue from operations includes commission against a transaction value of Rs. 3583.89 Lakhs. This transaction value is not included in the revenue figure shown above.
- A Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and IND AS for the quarter ended 30th June, 2016
- Repair and refurbishment division with new recruitments, recycling and recovery of metals is progressing very well. The Company was able to sell the refurbished products and also the metals successfully.
- The Company has signed up agreement with many customers including MNCs across India for collecting e-waste material.
- Figures have been regrouped or rearranged, wherever necessary.

For CEREBRA INTEGRATED TECHNOLOGIES LTD.

V. Pongendran
Managing Director

Particulars	Standalone	Consolidated
Net Profit for the quarter ended 30th June 2016	126.66	454.04
Re classification of actuarial gains / losses arising in respect of employee benefits scheme , to other comprehensive income (OCI). This was previously charged to the statement of profit and loss account.	0.88	1.02
Net Profit as per IND AS	127.54	455.06
Other comprehensive income		
Re measurement of defined benefits plan	(0.88)	(1.02)
Exchange difference on translation of foreign operations	-	48.56
Total comprehensive income under IND AS	126.66	502.59

5 Segment Reporting (Consolidated - unaudited)

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND			
Particulars	Quarter ended		
	30.06.2017	30.06.2016	
	Unaudited	Unaudited	
Segment Revenue			
a. Hardware	3474.57	5579.16	
b. IT Services	15.55	28.76	
Total.	3490.12	5607.92	
Less Inter segment revenue	0.00	0.00	
Net sales/Income from Operations	3490.12	5607.92	
Segment Results			
a. Hardware	492.60	522.86	
b. IT Services	-4.20	-12.52	
Total.	488.40	510.33	
Less i. Interest	24.01	55.28	
ii. Other Un-allocable Expenditure Net of Un-allocable income	0.00	0.00	
Profit before Tax	464.39	455.06	
Segment Assets			
a. Hardware	32111.32	20882.68	
b. IT Services	721.71	758.15	
Segment Liabilities			
a. Hardware	9234.85	5453.86	
b. IT Services	115.55	723.27	

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.

Bangalore
Date: 14-09-2017

For CEREBRA INTEGRATED TECHNOLOGIES LTD.

V. Ranganathan
V. Ranganathan
Managing Director
DIN: 0197305
Managing 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.



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To,
The Board of Directors of
Cerebra Integrated Technologies Limited
Bangalore

Dear Sir,

Sub: Limited Review Report for the quarter ending 30th June 2017

We have reviewed the unaudited standalone and consolidated financial results of Cerebra Integrated Technologies Limited ("the Company") for the quarter ended June 30, 2017 which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 30, 2017, together with the relevant notes thereon ("the Statement"). The statement has been prepared by the Company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Listing Regulations, 2015) read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in the preparation of this statement are consistent with those used in the preparation of the Company's opening unaudited balance sheet as at April 1, 2016, prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, (Ind AS) prescribed under section 133 of the Companies Act, 2013, and other recognised accounting practices and policies. Our responsibility is to issue a statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE 410) "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 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 Statement has not been prepared in all material aspects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI circular, dated July 5, 2016, including the manner in which it is required to be disclosed, or that it contains any material misstatement.



2.

We draw your attention to note to the statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's management in compliance with Ind AS.

Our conclusion is not qualified in respect of these matters.

For Ishwar & Gopal,
Chartered Accountants,



K.V. GOPAL-AKASH NAIR
Partner MN 21748
Bangalore, dated 14.09.2017

P.L.M. Reg No: 0011345

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