

REGD. OFFICE :

S-5 Off 3rd Cross, Peenya Industrial Area,
Peenya 1st Stage, Bengaluru - 560 058
Tel : 1800 425 46969
Web : www.cerebracomputers.com
Email : info@cerebracomputers.com
CIN : L85110KA1993PLC015091

Monday, 6th November, 2023

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

Sub: Intimation of Outcome of Board Meeting held on Monday, 6th November, 2023.

Ref: Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

This is with reference to the captioned subject and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our intimation dated 31st October, 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., 6th November 2023, which commenced at 05:30 PM and concluded at 09:10 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 2nd quarter and half year ended 30th September, 2023; A copy of the Un-Audited Standalone and Consolidated Financial Results, Statement of Assets and Liabilities and Statement of Cash Flow along with the Limited Review Report issued by the Statutory Auditors of the Company is enclosed herewith.
2. Based on the recommendation of the Nomination and Remuneration Committee, , appointed Mrs. Surbhi Jain (Membership No. (ACS 58109)) as Company Secretary pursuant to Section 203 of the Companies Act 2013 and Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and designated her as Compliance Officer of the Company with effect from September 15, 2023. Disclosure for the appointment Mrs. Surbhi Jain as Company Secretary and Compliance Officer pursuant to Regulations 6 and 30 of SEBI (LODR) Regulations, 2015 will be separately filed.

For CEREBRA INTEGRATED TECHNOLOGIES LTD


Director

Please, take the above on record and kindly treat this as compliance with the SEBI (LODR) Regulations, 2015

Thanking you
Yours faithfully

For Cerebra Integrated Technologies Limited

For CEREBRA INTEGRATED TECHNOLOGIES LTD.,



Director

VISHWAMURTHY PHALANETRA
Whole Time Director & CFO
(DIN: 01247336)

Encl: As above



CEREBRA INTEGRATED TECHNOLOGIES LIMITED

CIN: L85110KA1993PLC015091

Regd. Office: No.S 5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,
Bangalore-560 058 Tel No.: +91 9740911799 / 180042546969
email:investors@cerebracomputers.com, www.cerebracomputers.com,

Statement of Standalone Unaudited Financial Results for the Second Quarter ended 30.09.2023

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
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,793.80	684.92	2,943.28	2,478.72	5,985.82	8,620.33
Other income	0.80	2.25	3.56	3.05	7.01	51.52
Total Income	1,794.61	687.16	2,946.84	2,481.77	5,992.83	8,671.85
Expenses						
Cost of Material consumed	2,319.46	582.96	2,070.05	2,902.42	4,154.66	6,164.95
Employee benefits expense	84.95	107.74	232.73	192.69	469.52	901.01
Finance costs	167.96	161.57	232.30	329.53	455.12	952.56
Depreciation and amortisation expense	10.58	10.52	10.15	21.10	20.30	42.14
Other Expenses	673.95	658.09	228.25	1,332.04	441.63	575.28
Total Expenses	3,256.90	1,520.88	2,773.47	4,777.78	5,541.22	8,635.95
Profit /(Loss) before exceptional items and tax	-1,462.29	-833.72	173.37	-2,296.01	451.61	35.90
Exceptional Item						
- Advances written off as no longer receivable	-	-	1,443.91	-	1,443.91	1,443.91
- Creditors writtended back as no longer payable	-	-	-1,424.48	-	-1,424.48	-1,424.48
Profit /(Loss) before tax	-1,462.29	-833.72	153.95	-2,296.01	432.19	16.47
Income tax Expenses						
a) Current tax	-	-	33.87	-	95.08	-185.21
b) Prior Priod Tax Expenses	153.42	-	-	153.42	-	-
b) Deferred tax	-	-	-	-	-	-50.78
Total tax expenses	153.42	-	33.87	153.42	95.08	-235.99
Profit /(Loss) for the year	-1,615.71	-833.72	120.08	-2,449.43	337.11	252.46
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Income Tax relating to above	-	-	-	-	-	-
Total other comprehensive Income/(Loss)	-	-	-	-	-	-
Total Comprahensive Income/(Loss)	-1,615.71	-833.72	120.08	-2,449.43	337.11	252.46
Earnings per equity share of Rs 10/ each						
Basic	-1.44	-0.75	0.11	-2.19	0.30	0.23
Diluted	-1.44	-0.75	0.11	-2.19	0.30	0.23

- Notes**
- The above unaudited financial results as reviewed and recommended by the Audit Committee were approved by the Board of Directors at its Meeting held on 6th November 2023.
 - 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.
 - The Extended Producer Responsibility (EPR) business is one of the highest business generators for the company. There is a reduction in turnover as there is a delay in rollout of Central Pollution Control Board (CPCB) portal to complete the registration & allocation process as per the new E Waste rules, 2022 and only after the registration & audit process, the generation of EPR certificates is possible over the portal. Now that the portal is opened for completing the process, we expect the EPR business to become normal during the rest of the period of the current financial year.
 - Lack of working capital led the company to be more dependent on back-to-back refurbishment orders which affected the margin.
 - Company has started "Refurbishment as a Service " business vertical. The Company is providing the services to couple of large global corporates and signed an agreement with these companies for 3 years. This activity has started from May 2023 and have favourable customer feedback.
 - The Company is engaged in the business of E-Waste Recycling & Refurbishment segment and therefore has only one reportable segment in accoradnce with IND AS 108 "operating Segments".
 - Company has revalued the existing stock during the current period which has resulted in increase in the cost of material consumed.
 - Company has reconstituted and incorporated new directors who are very well experienced, highly qualified and eminent personalities in the field. Company will grow to new highs with their valuable guidance and contribution.

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

V Ranganathan
Managing Director
V Ranganathan
Managing Director
DIN: 01247305



CEREBRA INTEGRATED TECHNOLOGIES LIMITED
CIN: L85110KA1993PLC015091

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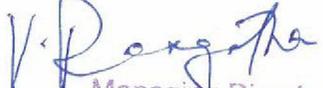
email:investors@cerebracomputers.com, www.cerebracomputers.com,

Statement of Standalone Unaudited Financial Results for the Second Quarter ended 30.09.2023

Statement of Unaudited Assets and Liabilities as at September 30, 2023

Particulars	INR in Lakhs	
	Standalone	
	As at 30/09/2023 Unaudited	As at 31/03/2023 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment		
(b) Capital work-in-progress	947.09	963.05
(c) Other Intangible asset	290.91	290.91
(d) Financial Assets	16.01	20.07
i) Investments	30.58	29.74
ii) Trade receivables	6,056.75	6,056.75
iii) Loans	595.35	595.24
iv) Other financial assets	1.98	4.38
(e) Deferred tax assets(Net)	104.72	104.72
(f) Other non current assets	9,493.63	9,497.05
Total Non-current asset	17,537.03	17,561.90
(2) Current assets		
(a) Inventories	3,725.85	4,550.89
(b) Financial assets		
i) Trade receivables	12,330.35	14,008.57
ii) Cash and cash equivalents	13.76	11.99
iii) Bank balances other than (ii) above	87.28	218.03
(c) Other current assets	4,189.53	4,162.85
Total Current assets	20,346.78	22,952.33
Total assets	37,883.81	40,514.23
Equity and liabilities		
Equity		
(a) Equity share capital	11,198.65	11,198.65
(b) Other equity	12,889.71	15,339.14
Total Equity	24,088.36	26,537.79
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2.46	1.62
(b) Provisions	77.42	48.65
Total Non-current liabilities	79.88	50.27
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,090.45	4,101.32
(ii) Trade payable		
a) Total outstanding dues of micro enterprise and small enterprise	9.41	19.04
b) Total outstanding dues of creditors other than micro enterprise and small enterprise	5,167.00	5,217.31
(iii) Other financial liabilities	45.80	18.39
(b) Other current liabilities	817.61	1,000.42
(c) Provisions	98.70	126.62
(d) Current tax liabilities (Net)	3,486.61	3,443.08
Total Current liabilities	13,715.57	13,926.17
Total equity and liabilities	37,883.81	40,514.23

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 : 06/11/2023

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

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email:investors@cerebracomputers.com, www.cerebracomputers.com,**Statement of Standalone Cash flow Statement for the Period Ended 30th September 2023**

INR in Lakhs

Particulars	For the period ended 30th September 2023		For the period ended 31th March 2023	
A.Cashflow from operating activities				
Net profit before tax		-2,296.01		16.47
Adjustments for:				
Depreciation(net)	21.10		42.14	
Interest expenditure	329.53		952.56	
Interest income	-1.48		-13.79	
Excess provision/unclaimed credit withdrawn	-		-1,459.37	
Trade receivables written off	-		1,443.91	
Provision for Bad debts	1,171.16			
Provision for employee benefit Expenses	0.84		48.13	
Provision for warranty	-		-35.11	
Income tax provision write back	-		185.21	
Dividend Income	-0.91		-1.32	
Adjustment for unrealised foreign Exchange loss/gains	-0.65		-0.87	
		1,519.58		1,161.48
Operating profit/(Loss)before working capital changes		-776.43		1,177.95
Adjustments for changes in :				
Decrease/(increase) in inventories	825.04		-2,263.14	
Decrease/(increase) in trade & other recivables	542.38		3,458.31	
(Decrease)/increase in trade & other payables	-270.87		-2,397.29	
		1,096.55		-1,202.11
Cash generated from operations		320.11		-24.16
Less: Income tax paid(net of refund)		109.89		174.17
Net cashflow from operating activities		210.23		-198.33
B.Cashflow from investing activities				
Interest income	1.48		13.79	
Dividend Income	0.91		1.32	
Investment in fixed deposits	130.75		-30.91	
Redemption /(Investment) in mutual funds(Net)	-0.84		-1.20	
Purchase of fixed assets including capital WIP	-1.08		-38.01	
Net cash flow from investing activities		131.23		-55.01
C.Cashflow from Financing activities				
Increase(decrease) in borrowings	218.75		836.22	
Loan to Subsidiary	-0.11		-1.13	
Interest paid	-329.53		-630.30	
Net cash flow from financing activities		-110.88		204.79
Net increase/(Decrease)in Cash & Cash equivalent(A+B+C)		230.57		-48.54
Cash &Cash equivalent				
Opening balance		-2,395.42		-2,346.88
Closing balance		-2,164.85		-2,395.42
Net increase/Decrease in cash and cash equivalents		230.57		-48.54

For and on behalf of the Board of Directors
For CEREBRA INTEGRATED TECHNOLOGIES LTD.
Managing DirectorV Ranganathan
Managing Director
DIN: 01247305Place : Bangalore
Date : 06/11/2023



**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 and half-year ended 30th September 2023 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.37.26 Crore as inventory held by the company including E waste inventory as on 30.09.2023 after devaluing the stock to the extent of Rs.5 crore on adhoc basis. We have not been provided with item wise details, movement of inventory during the period and basis of inventory valuation. Due to the nature of inventory majority being E-waste stock, we could not verify the quantity of the inventory and in the absence of sufficient audit evidence we are unable to comment on the compliance of Ind AS 2 "Inventory" and also, we are unable to validate the correctness of the quantity and value of inventory held as on 30.09.2023 and its consequential impact, if any, on the standalone results.*
- b) *Loans reported by the company includes Rs.5.94 Crore receivable from its subsidiary company, 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 subsidiary 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, loss reported in standalone financial results are under stated to the extent of Rs.5.97 Crore.*
- c) *The company has made provision for bad and doubtful debts amounting to Rs.11.71 Crores as against total trade receivables outstanding as on 30.09.2023 Rs.195.58 crores, out of which Rs.183.54 crore is outstanding for more than 1 year. The company has not made provision for trade receivables outstanding more than 1 year and also, the balance of trade receivables are subject to confirmation and therefore we are unable to comment on the recoverability of the said receivables and its impact, if any, on the standalone results.*
- d) *The Company is having outstanding dues recoverable from an overseas party amounting to Rs 100.28 Crore under current assets, 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, also the said balances were not restated as per the requirement of Ind AS 21 "The effects of changes in foreign exchange rates" resulting in non compliance of Ind AS 21 and also, we are unable to comment on the regulatory compliances, recoverability of this and its impact on the standalone results.*
- e) *The Company is having Capital Advances and Other Advances under Current Assets, given by the company to various parties amounting to Rs 19.64 crore which are outstanding for more than 1 year and no provision has been made in the books for bad and doubtful portion and no confirmation of balances have been provided. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the standalone results.*



YCRJ & Associates
Chartered Accountants

- f) *The company has not received Internal Audit report for the period ended 30.09.2023 and our report is subject to Audit Observations, If any by the Internal Auditors. However, according to information given to us, Internal Audit has been completed and the company is yet to receive the report and there are no major audit observations.*
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: 0069275



Yashavanth Khanderi
Partner
M No 029066
UDIN: 23029066BGSEQC7374
Place: Bangalore
Date: 06.11.2023



CEREBRA INTEGRATED TECHNOLOGIES LIMITED

CIN: L85110KA1993PLC015091

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Statement of Consolidated Unaudited Financial Results for the Second Quarter ended 30.09.2023

INR in Lakhs (Except EPS)

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
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,793.80	684.92	2,943.28	2,478.72	5,985.82	8,620.33
Other income	0.80	2.25	3.56	3.05	7.01	51.52
Total Income	1,794.60	687.16	2,946.84	2,481.77	5,992.83	8,671.85
Expenses						
Cost of Material consumed	2,319.46	582.96	2,070.05	2,902.42	4,154.66	6,164.95
Employee benefits expense	84.95	107.74	232.73	192.69	469.52	901.01
Finance costs	167.96	161.57	232.30	329.53	455.12	952.56
Depreciation and amortisation expense	10.58	10.52	10.15	21.10	20.30	42.14
Other Expenses	674.00	658.21	228.46	1,332.21	442.09	576.31
Total Expenses	3,256.94	1,521.00	2,773.68	4,777.94	5,541.68	8,636.98
Profit/(Loss) before exceptional items and tax	-1,462.34	-833.84	173.16	-2,296.17	451.15	34.87
Exceptional Item						
- Advances written off as no longer receivable	-	-	1,443.91	-	1,443.91	1,443.91
- Creditors writtended back as no longer payable	-	-	-1,424.48	-	-1,424.48	-1,424.48
Profit/(Loss) before tax	-1,462.34	-833.84	153.74	-2,296.17	431.73	15.44
Income tax Expenses						
a) Current tax	-	-	33.82	-	94.98	-185.21
b) Prior Period Tax Expenses	153.42	-	-	153.42	-	-
b) Deferred tax	-	-	-	-	-	-50.78
Total tax expenses	153.42	-	33.82	153.42	94.98	-235.99
Profit/(Loss) for the year	-1,615.76	-833.84	119.91	-2,449.59	336.75	251.43
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Income Tax relating to above	-	-	-	-	-	-
Total other comprehensive income/(Loss)	-	-	-	-	-	-
Total Comprehensive Income/(Loss)	-1,615.76	-833.84	119.91	-2,449.59	336.75	251.43
Profit/(Loss) attributable to:						
Share holders of the company	-1,615.73	-833.80	119.97	-2,449.53	336.88	251.74
Non controlling interest	-0.04	-0.03	-0.06	-0.07	-0.14	-0.31
Other Comprehensive Income/(Loss) attributable to:						
Share holders of the company	-	-	-	-	-	-
Non controlling interest	-	-	-	-	-	-
Total Comprehensive Income/(Loss) attributable to:						
Share holders of the company	-1,615.73	-833.80	119.97	-2,449.53	336.88	251.74
Non controlling interest	-0.04	-0.03	-0.06	-0.07	-0.14	-0.31
Earnings per equity share of Rs 10/ each						
Basic	-1.44	-0.75	0.11	-2.19	0.30	0.22
Diluted	-1.44	-0.75	0.11	-2.19	0.30	0.22

Notes:

1. The above unaudited financial results as reviewed and recommended by the Audit Committee were approved by the Board of Directors at its Meeting held on 6th November 2023.

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

V. Rangathan
Managing Director
V Rangathan

Managing Director

DIN: 01247305

Place : Bangalore
Date : 06/11/2023

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

CIN: L85110KA1993PLC015091

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

Statement of Consolidated Unaudited Financial Results for the Second Quarter ended 30.09.2023**Statement of Unaudited Assets and Liabilities as at September 30, 2023**

Particulars	INR in Lakhs	
	Consolidated	
	As at 30/09/2023 Unaudited	As at 31/03/2023 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	947.09	963.05
(b) Capital work-in-progress	290.91	290.91
(c) Other Intangible asset	16.01	20.07
(d) Financial Assets		
i) Investments	27.08	26.24
ii) Trade receivables	6,056.75	6,056.75
iii) Loans	-	-
iv) Other financial assets	2.01	4.38
(e) Deferred tax assets(Net)	104.72	104.73
(f) Other non current assets	9,493.63	9,497.07
Total Non-current asset	16,938.20	16,963.19
(2) Current assets		
(a) Inventories	3,725.85	4,550.89
(b) Financial assets		
i) Trade receivables	12,330.35	14,008.57
ii) Cash and cash equivalents	14.00	12.22
iii) Bank balances other than (ii) above	87.28	218.03
iv) Loans	-	-
(c) Other current assets	4,190.16	4,163.47
Total Current assets	20,347.63	22,953.17
Total assets	37,285.83	39,916.36
Equity and liabilities		
Equity		
(a) Equity share capital	11,198.65	11,198.65
(b) Other equity	12,392.61	14,842.20
(c) Non-controlling interest	-211.55	-211.48
Total Equity	23,379.71	25,829.37
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2.46	1.62
(b) Provisions	77.42	48.65
Total Non-current liabilities	79.88	50.27
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	4,090.45	4,101.32
(ii) Trade payable		
a) Total outstanding dues of micro enterprise and small enterprise	9.41	19.04
b) Total outstanding dues of creditors other than micro enterprise		
and		
small enterprise	5,167.00	5,217.31
(iii) Other financial liabilities	55.55	28.01
(b) Other current liabilities	916.20	1,099.01
(c) Provisions	101.03	128.96
(d) Current tax liabilities (Net)	3,486.61	3,443.08
Total Current liabilities	13,826.25	14,036.73
Total equity and liabilities	37,285.84	39,916.36

For and on behalf of the Board of Directors
For CEREBRA INTEGRATED TECHNOLOGIES LTD.V. Rangath
Managing Director

Managing Director

DIN: 01247305

Place : Bangalore
Date : 06/11/2023

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

CIN: L85110KA1993PLC015091

Regd. Office: No.S 5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,
Bangalore-560058 Tel No.: +91 9740911799 / 180042546969
email:investors@cerebracomputers.com, www.cerebracomputers.com,**Statement of Consolidated Cash flow Statement for the Period Ended 30th September 2023**

INR in Lakhs

Particulars	For the period ended 30th September 2023		For the period ended 31th March 2023	
A.Cashflow from operating activities				
Net profit before tax		-2,296.17		15.44
Adjustments for:				
Depreciation(net)	21.10		42.14	
Interest expenditure	329.53		952.56	
Interest income	-1.48		-13.79	
Excess provision/unclaimed credit withdrawn	-		-1,459.37	
Trade receivables written off	-		1,443.91	
Provision for Bad debts	1,171.16		-	
Provision for employee benefit Expenses	0.84		48.13	
Provision for warranty	-		-35.11	
Income tax provision write back	-		185.21	
Dividend Income	-0.91		-1.32	
Adjustment for unrealised foreign Exchange loss/gains	-0.65		-0.87	
		1,519.58		1,161.48
Operating profit/(Loss)before working capital changes		-776.60		1,176.93
Adjustments for changes in :				
Decrease/(increase) in inventories	825.04		-2,263.14	
Decrease/(increase) in trade & other recivables	486.77		3,458.13	
(Decrease)/increase in trade & other payables	-215.21		-2,397.21	
		1,096.60		-1,202.22
Cash generated from operations		320.00		-25.29
Less: Income tax paid(net of refund)		109.89		174.17
Net cashflow from operating activities		210.12		-199.46
B.Cashflow from investing activities				
Interest income	1.48		13.79	
Investment in fixed deposits	130.75		-30.91	
Dividend Income	0.91		1.32	
Redemption /(Investment) in mutual funds(Net)	-0.84		-1.20	
Purchase of fixed assets including capital WIP	-1.08		-38.01	
Net cash flow from investing activities		131.23		-55.01
C.Cashflow from Financing activities				
Increase(decrease) in borrowings	218.75		836.22	
Increase in Fixed Deposites	-		-	
Amount received towards share capital, security premium and share warrants	-		-	
Interest paid	-329.53		-630.30	
Net cash flow from financing activities		-110.78		205.92
Net increase/(Decrease)in Cash & Cash equivalent(A+B+C)		230.57		-48.55
Cash &Cash equivalent				
Opening balance		-2,395.19		-2,346.64
Closing balance		-2,164.62		-2,395.19
Net increase/Decrease in cash and cash equivalents		230.57		-48.55

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 : 06/11/2023



YCRJ & Associates
Chartered Accountants

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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 Company"), for the quarter and half-year ended 30th September 2023 ("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 group company has reported Rs.37.26 Crore as inventory held by the group company including E waste inventory as on 30.09.2023 after devaluing the stock to the extent of Rs.5 crore on adhoc basis. We have not been provided with item wise details, movement of inventory during the period and basis of inventory valuation. Due to the nature of inventory majority being E-waste stock, we could not verify the quantity of the inventory and in the absence of sufficient audit evidence we are unable to comment on the compliance of Ind AS 2 "Inventory" and also, we are unable to validate the correctness of the quantity and value of inventory held as on 30.09.2023 and its consequential impact, if any, on the consolidated results.*
- b) *The group company has made provision for bad and doubtful debts amounting to Rs.11.71 Crores as against total trade receivables outstanding as on 30.09.2023 Rs.195.58 crores, out of which Rs.183.54 crore is outstanding for more than 1 year. The group company has not made provision for trade receivables outstanding more than 1 year and also, the balance of trade receivables are subject to confirmation and therefore we are unable to comment on the recoverability of the said receivables and its impact, if any, on the consolidated results.*
- c) *The group company is having outstanding dues recoverable from an overseas party amounting to Rs 100.28 Crore under current assets, on account of sale consideration of group 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, also the said balances were not restated as per the requirement of Ind AS 21 "The effects of changes in foreign exchange rates" resulting in non-compliance of Ind AS 21 and also, we are unable to comment on the regulatory compliances, recoverability of this and its impact on the consolidated results.*
- d) *The Group Company is having Capital Advances and Other Advances under Current Assets, given by the group company to various parties amounting to Rs 19.64 crore which are outstanding for more than 1 year and no provision has been made in the books for bad and*



doubtful portion and no confirmation of balances have been provided. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the consolidated results.

- e) *The group company has not received Internal Audit report for the period ended 30.09.2023 and our report is subject to Audit Observations, If any by the Internal Auditors. However, according to information given to us, Internal Audit has been completed and the group company is yet to receive the report and there are no major audit observations.*

6. **Emphasis of Matter:**

We draw attention to the following matters of subsidiary company which is emphasised by the Independent Auditor of Subsidiary Company.

- The Service Tax liability of Rs.0.99 crore which remains unpaid for substantial period.
- The negative net worth of Rs.705.15 Lakh in the financial statements as on 30th September 2023. The net worth of the subsidiary company has been completely eroded and the subsidiary company's ability to continue as a going concern depends on the management's ability to restructure the operations and raise long term funds. This indicates material uncertainty exists over the subsidiary Company's ability to continue as going concern.

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

7. 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.

8. **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. 0.22 lakh and



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Chartered Accountants

total comprehensive loss of Rs. 0.22 lakh for the quarter and half year ended September 30, 2023, 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.

For YCRJ & Associates,
Chartered Accountants
Registration No: 006927S



Yashavanth Khanderi
Partner
M No 029066
UDIN: 23029066BGSEQD1251

Place: Bangalore,
Date: 06.11.2023