

Wednesday, 14th February, 2024

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 Wednesday, 14th February, 2024.

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

Further to our intimation dated 7th February, 2024 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., 14th February 2024, which commenced at 7.35 PM and concluded at 8.45 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 3rd quarter and nine months ended 31st December, 2023.; a copy of the Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Report issued by the Statutory Auditor of the Company is enclosed herewith.
2. Ms. Namrata Sharma, Woman Independent Director (DIN 00272983) of the Company has tendered her resignation from the Office of Director on 10th February 2024 with immediate effect due to her personal commitments .

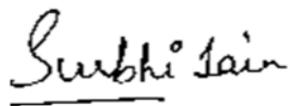
Please take all the above on record and kindly treat this as compliance with Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on your record.

Thanking you

Yours sincerely

For Cerebra Integrated Technologies Limited

A handwritten signature in black ink, reading "Surbhi Jain", is enclosed in a light gray rectangular box. The signature is written in a cursive style.

Surbhi Jain
Company Secretary &
Compliance Officer
M. No. –A58109



YCRJ & Associates
Chartered Accountants

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'F' Block, Sahakaranagar,
Bengaluru - 560 092.
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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 ended 31st December 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.30.13 Crore as inventory held by the group company including E waste inventory as on 31.12.2023 after devaluing the stock to the extent of Rs.13 crore on adhoc basis, for which 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 31.12.2023 and its consequential impact, if any, on the consolidated results.*
- b) *Total Trade receivables of the group company as on 31.12.2023 is Rs.197.50 crore, out of which Rs. 190.17 crore is outstanding for more than 1 year. However, the group company has made provision for bad and doubtful debts only to the extent of Rs.30.08 crores. The balance of trade receivables are subject to confirmation and therefore, we are unable to comment on the correctness of the provisions for bad and doubtful debts and 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 for more than a year and the balances are subject to confirmation. The group company has not made any provision 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". Hence, we are unable to comment on the regulatory compliances, recoverability of dues and its impact on the consolidated financial 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. 20.49 crores 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.*



6. Emphasis of Matter:

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

- The Service Tax liability of Rs.0.99 crore which remains unpaid for substantial period.

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 above, 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. 0.44 lakh and total comprehensive loss of Rs. 0.44 lakh for the quarter and half year ended December 31, 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: 24029066BKAIKO5382
Place: Bangalore
Date: 14.02.2024

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

CIN: L85110KA1993PLC015091

Regd. Office: No.5 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 Standalone Unaudited Financial Results for the Third Quarter ended 31.12.2023

INR in Lakhs (Except EPS)

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
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,198.32	1,793.80	1,304.41	3,677.04	7,290.23	8,620.33
Other income	3.56	0.80	3.30	6.61	10.31	51.52
Total Income	1,201.88	1,794.60	1,307.71	3,683.65	7,300.54	8,671.85
Expenses						
Cost of Material consumed	1,028.13	1,819.46	755.73	3,430.55	4,910.39	6,164.95
Employee benefits expense	86.05	84.95	261.33	278.74	730.85	901.01
Finance costs	171.17	167.96	152.72	500.70	607.84	952.56
Depreciation and amortisation expense	10.59	10.58	10.15	31.69	30.45	42.14
Other Expenses	2,083.80	673.95	79.10	3,415.84	520.73	575.28
Total Expenses	3,379.73	2,756.90	1,259.03	7,657.52	6,800.26	8,635.94
Profit /(Loss) before exceptional items and tax	-2,177.86	-962.30	48.68	-3,973.87	500.28	35.91
Exceptional Item	800.00	500.00		1,300.00	19.43	19.43
Profit /(Loss) before tax	-2,977.86	-1,462.30	48.68	-5,273.87	480.85	16.48
Income tax Expenses						
a) Current tax	-	153.42	10.71	153.42	105.79	-185.21
b) Prior Period Tax Expenses	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	-50.78
Total tax expenses	-	153.42	10.71	153.42	105.79	-235.99
Profit /(Loss) for the year	-2,977.86	-1,615.72	37.97	-5,427.29	375.06	252.47
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)	-2,977.86	-1,615.72	37.97	-5,427.29	375.06	252.47
Earnings per equity share of Rs 10/ each						
Basic	-2.66	-1.44	0.03	-4.85	0.33	0.23
Diluted	-2.66	-1.44	0.03	-4.85	0.33	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 14th January 2024
 - 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 accordance with IND AS 108 "operating Segments".
 - During the Quarter and nine months ended December 31, 2023, the Company has recognised Rates and Taxes expense (Sales tax) of Rs. 1.79 crores, based on the order from Maharashtra Sales Tax Department RC.No./PAN/TIN No.27830726943 for settlement of arrears.
 - The figures of previous period have been regrouped/ reclassified to make them compare with those of current period wherever considered necessary. The impact of such reclassification/regrouping is not material to the standalone financial results. Revaluation of stock has been carried out based on the the Audit Committee advise and on Physical Verification of stocks.

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

V. Ranganathan
Managing Director

V Ranganathan

Managing Director

DIN: 01247305

Place : Bangalore

Date : 14.02.2024



**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 ended 31st December 2023 and year to date results for the period from 1 April 2023 to 31 December 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.30.13 Crore as inventory held by the company including E-waste inventory as on 31.12.2023 after devaluing the stock to the extent of Rs.13 crore on adhoc basis, for which we have not been provided with item wise details, movement of inventory during the period and basis for the 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 31.12.2023 and its consequential impact, if any, on the standalone financial results.*
- b) *Loans and advances given by the company includes Rs.5.95 Crore receivable from its subsidiary company which is outstanding for more than 3 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 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.5.98 Crore.*
- c) *Total Trade receivables of the company as on 31.12.2023 is Rs.197.50 crore, out of which Rs. 190.17 crore is outstanding for more than 1 year. However, the company has made provision for bad and doubtful debts only to the extent of Rs.30.08 crores. The balance of trade receivables are subject to confirmation and therefore, we are unable to comment on the correctness of the provisions for bad and doubtful debts and 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 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 for more than a year and the balances are subject to confirmation. The Company has not made any provision 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”. Hence, we are unable to comment on the the regulatory compliances, recoverability of dues and its impact on the standalone financial results.*
- e) *The Company is having Capital Advances and Other Advances under Current Assets, given by the company to various parties amounting to Rs. 20.35 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.*



5. Based on our review conducted as above, 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, 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: 006927S



Yashavanth Khanderi
Partner
M No 029066
UDIN: 24029066BKAIKN8413
Place: Bangalore
Date: 14.02.2024



CEREBRA INTEGRATED TECHNOLOGIES LIMITED

CIN: L85110KA1993PLC015091

Regd. Office: No.5 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 Unaudited Financial Results for the Third Quarter ended 31.12.2023

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
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,198.32	1,793.80	1,304.41	3,677.04	7,290.23	8,620.33
Other income	3.56	0.80	3.30	6.61	10.31	51.52
Total Income	1,201.88	1,794.60	1,307.71	3,683.65	7,300.54	8,671.85
Expenses						
Cost of Material consumed	1,028.13	1,819.46	755.73	3,430.55	4,910.39	6,164.95
Employee benefits expense	86.05	84.95	261.33	278.74	730.85	901.01
Finance costs	171.17	167.96	152.73	500.70	607.85	952.56
Depreciation and amortisation expense	10.59	10.58	10.15	31.69	30.45	42.14
Other Expenses	2,084.08	674.00	79.45	3,416.29	521.54	576.31
Total Expenses	3,380.02	2,756.95	1,259.39	7,657.96	6,801.08	8,636.97
Profit/(Loss) before exceptional items and tax	-2,178.14	-962.35	48.32	-3,974.31	499.46	34.88
Exceptional Item	800.00	500.00	-	1,300.00	19.43	19.43
Profit/(Loss) before tax	-2,978.14	-1,462.35	48.32	-5,274.31	480.03	15.45
Income tax Expenses						
a) Current tax	-	153.42	10.63	153.42	105.61	-185.21
b) Prior Period Tax Expenses	-	-	-	-	-	-
b) Deferred tax	-	-	-	-	-	-50.78
Total tax expenses	-	153.42	10.63	153.42	105.61	-235.99
Profit/(Loss) for the year	-2,978.14	-1,615.77	37.69	-5,427.73	374.42	251.44
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)	-2,978.14	-1,615.77	37.69	-5,427.73	374.42	251.44
Profit/(Loss) attributable to:						
Share holders of the company	-2,978.04	-1,615.73	37.79	-5,427.60	374.68	251.74
Non controlling interest	-0.10	-0.04	-0.11	-0.13	-0.25	-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	-2,978.04	-1,615.73	37.79	-5,427.60	374.68	251.74
Non controlling interest	-0.10	-0.04	-0.11	-0.13	-0.25	-0.31
Earnings per equity share of Rs 10/ each						
Basic	-2.66	-1.44	0.03	-4.85	0.33	0.22
Diluted	-2.66	-1.44	0.03	-4.85	0.33	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 14th February 2024.

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

V. Ranganathan
Managing Director

V Ranganathan
Managing Director
DIN: 01247305

Place : Bangalore
Date : 14.02.2024