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CIN: L85110KA1993PLC015091

13th August, 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 Tuesday, 13th August, 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 06th August, 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., 13th August 2024, which commenced at 6:15 PM and concluded at 8:15 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 1st quarter ended 30th June, 2024; 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.

Thanking you
Yours faithfully

For Cerebra Integrated Technologies Limited

Digitally signed by
SURBHI JAIN
Date: 2024.08.13
20:27:15 +05'30'

Surbhi Jain
Company Secretary and Compliance Officer
M. No. - A58109

Encl: As above

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company 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 June 30, 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("the Listing 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter

of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

5. Basis for Qualified Conclusion

- a) *The company has reported Rs.29.97 Crore as carrying value of inventory as on 30.06.2024. However, we have not been provided with item wise details, movement of inventory during the period and basis for the valuation. Due to nature of inventory majority being E-waste inventory, 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 the carrying value of inventory held as on 30.06.2024 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 subsidiary company has been completely eroded. The company has not made any provision for expected credit 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 30.06.2024 is Rs.193.53 crore, out of which Rs. 192.21 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.43.21 crores. Also, the balance of trade receivables is subject to confirmation and the company has not assessed the loss allowance for expected credit loss and therefore, we are unable to comment on the correctness of the provisions for bad and doubtful debts, carrying value of the said receivables and its impact, if any, on the standalone financial 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 is 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 portion of the said dues. Further, 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 standalone Financial results.*
- e) *The company has given Rs. 21.86 crore towards Capital Advances and Other Advances to various parties, which are outstanding for more than 1 year and are subject to confirmation. Also, no provision has been made in the books for bad and doubtful portion, if any. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the standalone financial results.*



6. Qualified Conclusion


Based on our review conducted as above, except for the matters mentioned in "Basis for Qualified Conclusion" paragraph above, 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 Listing Obligations and Disclosure Requirements including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Other Matters

The Company had only 'two' directors, both are executive directors on its Board of Directors since May 13, 2024. In view of this, the Board of the Company does not have an optimum combination of executive and non-executive directors, as per Regulation 17(1) of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

For YCRJ & Associates,
Chartered Accountants
Registration No: 0069275


Yashavanth Khanderi
Partner



M No: 029066

UDIN: 24029066BKAINI7576

Place: Bangalore

Date: 13-08-2024

**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,

Rs. In Lakhs (except EPS)

Statement of Standalone Unaudited Financial Results for the First Quarter ended 30.06.2024

Particulars	3 months ended			Year ended
	30-Jun-24 (Unaudited)	31.03.2024 (Unaudited)	30-Jun-23 (Unaudited)	31.03.2024 (Audited)
I INCOME :				
(a) Revenue from operations	1,017.27	1,521.04	684.92	5,198.09
(b) Other income	3.53	130.75	2.25	137.36
Total income	1,020.79	1,651.79	687.16	5,335.45
II Expenses				
(a) Cost of materials consumed	888.29	1,268.26	582.96	4,698.82
(b) Employee benefit expenses	68.74	93.04	107.74	371.78
(c) Finance cost	152.05	95.82	161.57	596.52
(d) Depreciation and amortisation	9.93	10.60	10.52	42.29
(e) Other expenses	965.29	470.86	658.09	3,886.70
Total expenses	2,084.31	1,938.59	1,520.88	9,596.10
Profit / (Loss) before exceptional items and tax	(1,063.51)	(286.79)	(833.72)	(4,260.65)
Exceptional items				1,300.00
Profit Before Tax	(1,063.51)	(286.79)	(833.72)	(5,560.65)
Current tax				
Prior Period Tax Expenses				153.42
Deferred tax expense		(881.97)		(881.96)
Total tax expense		(881.97)		(728.54)
Profit after tax for the year	(1,063.51)	595.18	(833.72)	(4,832.11)
OTHER COMPREHENSIVE INCOME / (LOSS)				
(i) Items that will not be reclassified subsequently to the statement of profit and loss				
(ii) Income tax on the items that will not be reclassified subsequently to the statement of profit and loss				
TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)	(1,063.51)	595.18	(833.72)	(4,832.11)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	(1,063.51)	595.18	(833.72)	(4,832.11)
Earnings per share (of Rs 10 each):				
Basic	(0.95)	0.53	(0.75)	(4.31)
Diluted	(0.97)	0.53	(0.75)	(4.31)

Notes

- The above Un-audited Financial Results were approved by the Audit Committee and Board of Directors at its Meeting held on 13th August 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 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".

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: 13.08.2024

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 "Holding Company") and its Subsidiary (the Parent and its Subsidiaries together referred to as "the Group"), for the quarter ended 30th June 2024 ("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:

Holding Company:

-Cerebra Integrated Technologies Limited

Subsidiary:

-Cerebra LPO India Limited

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. 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 9 below and Except for the matter mentioned in "Basis for Qualified Opinion", 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.

7. *Basis for Qualified Conclusion*

a) *The holding company has reported Rs.29.97 Crore as carrying value of inventory as on 30.06.2024. However, we have not been provided with item wise details, movement of inventory during the period and basis for the valuation. Due to nature of inventory majority being E-waste inventory, 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 the carrying value of inventory held as on 30.06.2024 and its consequential impact, if any, on the consolidated financial results.*

b) *Total Trade receivables of the holding company as on 30-06-2024 is Rs.195.33 crore, out of which Rs. 192.21 crore is outstanding for more than 1 year. However, the holding company has made provision for bad and doubtful debts only to the extent of Rs.43.21 crores. Also, the balance of trade receivables is subject to confirmation and the company has not assessed the loss allowance for expected credit loss and therefore, we are unable to comment on the correctness*



of the provisions for bad and doubtful debts, carrying value of the said receivables and its impact, if any, on the consolidated financial results.

- c) *The holding company is having outstanding dues recoverable from an overseas party amounting to Rs. 100.28 Crore on account of sale consideration of Holding 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 is expired and overdue for payment for more than a year and the balances are subject to confirmation. The Holding Company has not made any provision for bad and doubtful portion of said dues. Further, 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 consolidated financial results.*
- d) *The holding company has given Rs 21.86 crore towards Capital Advances and Other Advances to various parties, which are outstanding for more than 1 year and are subject to confirmation. Also, no provision has been made in the books for bad and doubtful portion, if any. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the consolidated financial results.*

8. Emphasis of Matter

We draw attention to the following matters in the consolidated financial result wherein:

We draw your attention to the fact that 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.

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

9. Other Matters:

- a) *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 Nil, total net Profit after tax of Rs. 0.38 lakh for the quarter ended June 30, 2024, 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 conclusion in so far as it relates to the balances and affairs of above subsidiary is based solely on the financial information provided by the Holding Company's management and the procedures performed by us as stated in paragraph 3 above.*




- b) The holding Company had only 'two' directors, both are executive directors on its Board of Directors since May 13, 2024. In view of this, the Board of the Company does not have an optimum combination of executive and non-executive directors, as per Regulation 17(1) of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

For YCRJ & Associates,
Chartered Accountants
Registration No: 0069275




CA Yashavanth Khanderi
Partner

M No: 029066

UDIN: 24029066BKAINJ1786

Place: Bangalore

Date: 13-08-2024

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

CIN: L85110KA1993PLC015091

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

Rs. In Lakhs (Except EPS)

Statement of Consolidated Unaudited Financial Results for the First Quarter ended 30.06.2024

Particulars	3 months ended			Year ended
	30-Jun-24 (Unaudited)	31.03.2024 (Unaudited)	30-Jun-23 (Unaudited)	31.03.2024 (Audited)
I INCOME :				
(a) Revenue from operations	1,017.27	1,521.04	684.92	5,198.09
(b) Other income	4.03	130.75	2.25	137.36
Total income	1,021.29	1,651.79	687.16	5,335.44
II Expenses				
(a) Cost of materials consumed	888.29	1,268.26	582.96	4,698.82
(b) Employee benefit expenses	68.74	93.04	107.74	371.78
(c) Finance cost	152.05	95.82	161.57	596.52
(d) Depreciation and amortisation	9.93	10.60	10.52	42.29
(e) Other expenses	965.41	471.03	658.21	3,887.32
Total expenses	2,084.43	1,938.76	1,521.00	9,596.72
Profit / (Loss) before exceptional items and tax	(1,063.13)	(286.97)	(833.84)	(4,261.28)
Exceptional items				
				1,300.00
Profit Before Tax	(1,063.13)	(286.97)	(833.84)	(5,561.28)
Current tax				-
Prior Period Tax Expenses				153.42
Deferred tax expense		(881.97)		(881.96)
Total tax expense				(728.54)
Profit after tax for the year	(1,063.13)	(595.00)	(833.84)	(4,832.74)
OTHER COMPREHENSIVE INCOME / (LOSS)				
(i) Items that will not be reclassified subsequently to the statement of profit and loss				-
(ii) Income tax on the items that will not be reclassified subsequently to the statement of profit and loss				-
TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)	(1,063.13)	(595.00)	(833.84)	(4,832.74)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	(1,063.13)	(595.00)	(833.84)	(4,832.74)
Earnings per share (of Rs 10 each):				
Basic	(0.97)	0.53	0.75	(4.32)
Diluted	(0.97)	0.53	0.75	(4.32)

For CEREBRA INTEGRATED TECHNOLOGIES LTD.

Managing Director