

**Cerebra LPO India Limited**  
**CIN: U72200KA2008PLC047597**  
**Balance Sheet as on 31st March 2025**

INR in Lakhs

Particulars	Note No	31/03/2025	31/03/2024
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	-	-
Financial assets			
i) Other financial assets	4	-	0.03
<b>Current assets</b>			
Financial assets			
i) Trade receivables	5	-	-
ii) Cash and cash equivalents	6	0.23	0.23
Other current assets	7	0.79	0.66
<b>Total assets</b>		<b>1.02</b>	<b>0.91</b>
Particulars	Note No		
<b>Equity and liabilities</b>			
<b>Equity</b>			
(a) Equity share capital	8	5.00	5.00
(b) Other equity	9	-705.32	-710.55
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities			
i) Borrowings	10	597.43	595.50
iii) Other financial liabilities	11	2.98	10.03
Provisions	12	2.33	2.33
Other current liabilities	13	98.60	98.60
<b>Total equity and liabilities</b>		<b>1.02</b>	<b>0.91</b>

See accompanying notes to financial statements

1 to 26

As per our attached report of even date

For and on behalf of the Board  
**For CEREBRA LPO INDIA LIMITED**



**Ajay V Hande**

Partner

M.No. 244781

Firm Reg. No: 001154S



**Director**

V. Ranganathan

Director

DIN:1247305



**Director**

P Vishwamurthy

Director

DIN:1247336

Place: Bangalore

Dated: 27.05.2025

**SHIVAR & GOPAL**  
**CHARTERED ACCOUNTANTS**  
 Sri Vinayaka Building  
 # 21/3, T.S.P. Road  
 Kalasipalyam  
 BANGALORE - 560 002

**Cerebra LPO India Limited**  
**CIN: U72200KA2008PLC047597**

**Statement of Profit or loss for the Year Ended 31st March 2025**

Particulars	Note No	INR in Lakhs	
		For the Year ended 31-03-2025	For the Year ended 31-03-2024
<b>Income</b>			
Revenue from operations		-	-
Other Income-Excess Provision withdrawn		5.78	-
<b>Total Income</b>		<b>5.78</b>	<b>-</b>
<b>Expenses</b>			
Finance costs	14	-	-
Other Expenses	15	0.55	0.62
<b>Total Expenses</b>		<b>0.55</b>	<b>0.62</b>
<b>Profit before exceptional items and tax</b>		<b>5.23</b>	<b>-0.62</b>
Exceptional Item		-	-
<b>Profit before tax</b>		<b>5.23</b>	<b>-0.62</b>
Income tax Expenses			
a) Current tax		-	-
b) Deferred tax		-	-
<b>Total tax expenses</b>		<b>-</b>	<b>-</b>
<b>Profit for the year</b>		<b>5.23</b>	<b>-0.62</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss		-	-
Income Tax relating to above		-	-
<b>Total other comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>		<b>5.23</b>	<b>-0.62</b>
<b>Earnings per equity share of Rs 10/ each</b>			
Basic (In Rs.)		10.46	-1.24
Diluted (In Rs.)		10.46	-1.24

See accompanying notes to financial statements 1 to 26

As per our attached report of even date

For and on behalf of the Board  
**For CEREBRA LPO INDIA LIMITED**

For Ishwar & Gopal  
Chartered Accountants



Ajay V Hande  
Partner  
M.No. 244781  
Firm Reg. No: 001154S



**Director**  
V. Ranganathan  
Director  
DIN:1247305



**Director**  
P Vishwamurthy  
Director  
DIN:1247336

Place: Bangalore  
Dated: 27.05.2025

**Cerebra LPO India Limited**  
(CIN: U72200KA2008PLC047597)  
Cash flow Statement for the for the Year Ended 31st March 2025

Amt in Lakhs

Particulars	For the Year ended 31-03-2025		For the Year ended 31-03-2024	
	Rs.	Rs.	Rs.	Rs.
<b>A.Cashflow from operating activities</b>				
Net profit before tax and extraordinary items		5.23		-0.62
Adjustments for:				
Advances Written off	0.03		-	
Excess provision/Unclaimed credit withdrawn	-5.78			
		-5.76		-
Operating profit/(Loss)before working capital changes		-0.53		-0.62
Adjustments for changes in :				
(Increase)/Decrease in Trade & other recivables	-0.13		-0.04	
Increase/(Decrease) in Trade & Other Payable	-1.27		0.40	
		-1.40		0.36
Cash generated from operations		-1.93		-0.26
Income tax paid(net)		-		-
<b>Net cashflow from operating activities</b>		<b>-1.93</b>		<b>-0.26</b>
<b>B.Cashflow from investing activities</b>				
Interest income	-		-	
<b>Net cash used in investing activities</b>		<b>-</b>		<b>-</b>
<b>C.Cashflow from Financing activities</b>				
Loan from Holding Company	1.93		0.26	
Interest paid	-		-	
<b>Net cash used in Financing activities</b>		<b>1.93</b>		<b>0.26</b>
<b>Net increase/(Decrease)in Cash &amp; Cash equivalants(A+B+C)</b>		<b>0.00</b>		<b>-</b>
Cash &Cash equivalants				
Opening balance		0.23		0.23
Closing balance		0.23		0.23
<b>Net increase/Decrease in cash and cash equivalents</b>		<b>-</b>		<b>-</b>

1 to 26

See accompanying notes to the financial statements  
As per our attached report of even date

For Ishwar & Gopal  
Chartered Accountants



Ajay V Hande  
Partner  
M.No. 244781  
Firm Reg. No: 001154S

Place: Bangalore  
Dated: 27.05.2025

For and on behalf of the Board  
**For CEREBRA LPO INDIA LIMITED**



**Director**  
V. Ranganathan  
Director  
DIN:1247305



**Director**  
P Vishwamurthy  
Director  
DIN:1247336

Ishwar & Gopal  
CHARTERED ACCOUNTANTS  
10 Vinayaka Building  
21/3, T.S.P. Road  
Kaisapalyam  
BANGALORE-560017

Cerebra Integrated Technologies Limited  
(CIN: U72200KA2008PLC047597)  
Statement of Changes In Equity

**A)Equity Share Capital**

Equity shares of INR 10 each issued,subscribed and fully paid	Number	INR in Lakhs
Balance at March 31,2023	50,000.00	5.00
Issue during the year	-	-
<b>Balance at March 31,2024</b>	<b>50,000.00</b>	<b>5.00</b>
Issue during the year	-	-
<b>Balance at March 31,2025</b>	<b>50,000.00</b>	<b>5.00</b>

**B)Other equity**

Particulars	Other Equity	Other	Total
	Retained earnings	Comprehensive Income	
Balance at April 1, 2023	-711.49	1.56	-709.93
Profit for the year/Additions during the Year	-0.62	-	-0.62
<b>Balance at March 31,2024</b>	<b>-712.11</b>	<b>1.56</b>	<b>-710.55</b>
Profit for the year/Additions during the Year	5.23	-	5.23
<b>Balance at March 31,2025</b>	<b>-706.88</b>	<b>1.56</b>	<b>-705.32</b>

See accompanying notes to the financial statements

1 to 26


As per our attached report of even date


For Ishwar & Gopal  
Chartered Accountants

  
Ajay V Hande  
Partner  
M.No. 244781  
Firm Reg. No: 001154S

Place: Bangalore  
Dated: 27.05.2025

For and on behalf of the Board  
For **CEREBRA LPO INDIA LIMITED**

  
**Director**  
V. Ranganathan  
Director  
DIN:1247305

  
**Director**  
P Vishwamurthy  
Director  
DIN:1247336

**ISHWAR & GOPAL**  
CHARTERED ACCOUNTANTS  
Sri Vinayaka Building  
# 21/3, T.S.P. Road  
Kalasipalyam  
BANGALORE - 560 015

## Note 1: Corporate Information

Cerebra LPO India Limited is a company limited by shares, incorporated and domiciled in India having its Registered Office at S-5, Off 3rd Cross, Peenya Industrial Area, Peenya 1st Stage Bangalore - 560 058.

The company is a subsidiary of Cerebra Integrated Technologies Limited, a listed company. The company is engaged in the business of legal process, medical process, knowledge process outsourcing and other kind of business process outsourcing.

## Note 2: Basis of Preparation, Critical Accounting Estimates and Judgements, Material Accounting Policies and Recent Accounting Pronouncements.

### A. Basis of preparation:

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The accounting policies are applied consistently to all the periods presented in the financial statements.

### B. Convention:

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

### C. Critical accounting estimates and judgements:

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgements, estimates and assumptions, that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

- i. **Useful lives of property, plant and equipment and intangible assets:** The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the useful life of property, plant and equipment and intangible assets as at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.



- ii. **Impairment testing:** Property, plant and equipment and Intangible assets that are subject to amortisation/ depreciation are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.
- iii. **Impairment of investments:** The Company reviews its carrying value of investments carried at cost or amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.
- iv. **Income Taxes:** Deferred tax assets are recognized to the extent that it is regarded as probable that deductible temporary differences can be realized. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and thereby the tax charge in the Statement of Profit or Loss. Provision for tax liabilities require judgements on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Statement of Profit or Loss.
- v. **Litigation:** From time to time, the Company is subject to legal proceedings the ultimate outcome of each being always subject to many uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made and the amount of the loss can be reasonably estimated. Significant judgement is made when evaluating, among other factors, the probability of unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances.
- vi. **Fair value measurement of financial instruments:** The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. This involves significant judgements in selection of a method in making assumptions that are mainly based on market conditions existing at the Balance Sheet date and in identifying the most appropriate estimate of fair value when a wide range of fair value measurements are possible.

#### D. Significant Accounting Policies



## 1. Revenue Recognition:

### (i) Income from operations:

Revenue from rendering of the service is recognised provided pervasive evidence of an arrangement exists, rates are fixed or are determinable and collectability is reasonably certain

### (ii) Interest income:

Interest income is accrued on a time proportion basis using the effective interest rate method.

### (iii) Dividend

Dividend income is recognized when the Company's right to receive the amount is established.

## 2. Employee Benefits.

### (i) Provident Fund

The eligible employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary (currently 12% of employees' salary), which is recognised as an expense in the Statement of Profit and Loss during the year. The contributions as specified under the law are paid to the respective Regional Provident Fund Commissioner.

### (ii) Gratuity Fund

The Employee Payment of Gratuity Act, provides for lump sum payment to vested employees on retirement, death or termination of employment of an amount based on the respective employee's last drawn salary and tenure of employment. The Company accounts for the net present value of its obligations for gratuity benefits, based on an independent actuarial valuation, determined on the basis of the projected unit credit method, carried out as at the Balance Sheet date. Actuarial gains and losses are recognised immediately in the Other Comprehensive Income and reflected in retained earnings and will not be reclassified to the Statement of Profit and Loss.

### (iii) Compensated Absences

Liability for compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised based on actuarial valuation.

### (iv) Short Term Obligations

The costs of all short-term employee benefits (that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service) are recognised during the period in which the employee renders the related services.



### 3. Property, Plant and Equipment:

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and accumulated impairment losses, if any. All property, plant and equipment are initially recorded at cost. On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as of April 1, 2016 (transition date ) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Cost initially recognised includes the acquisition cost or the cost of construction, including duties and non-refundable taxes, expenses directly related to bringing the asset to the location and condition necessary for making them operational for their intended use and, in the case of qualifying assets, the attributable borrowing costs.

Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Depreciation is charged to Statement of Profit and Loss so as to expense the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight line method, as per the useful life prescribed in Schedule II to the Companies Act, 2013.

The assets' useful lives and residual values are reviewed at the Balance Sheet date and the effect of any changes in estimates are accounted for on a prospective basis.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

Capital work in progress represents projects under which the property, plant and equipment are not yet ready for their intended use and are carried at cost determined as aforesaid.

### 4. Intangible Assets:

Intangible assets are initially measured at acquisition cost including any directly attributable costs of preparing the asset for its intended use.

Intangible assets with finite lives are amortized over their estimated useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible Assets with indefinite useful lives are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.



An intangible assets is derecognized on disposal, or when no future economic benefits are expected to arise from continued use of the asset. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

## 5. Impairment of assets:

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss.

## 6. Foreign Currency Translation:

### (i) Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

### (ii) Subsequent Recognition

As at the reporting date, non-monetary items which are carried at historical cost and denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value denominated in a foreign currency are retranslated at the rates prevailing at the date when the fair value was determined.



Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the Statement of Profit and Loss.

#### 7. Assets taken on lease:

A Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company is classified as operating lease. Payments made under operating lease are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases.

For leases which include both land and building elements, basis of classification of each element is assessed on the date of transition, April 1, 2016, in accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard.

#### 8. Income Taxes and Deferred Taxes:

##### (i) Current tax:

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

##### (ii) Deferred tax :

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements. Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax liabilities are generally recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised.



## 9. Provisions and contingent liabilities:

Provisions are recognised when the Company has a binding present obligation. This may be either legal because it derives from a contract, legislation or other operation of law, or constructive because the Company created valid expectations on the part of third parties by accepting certain responsibilities. To record such an obligation it must be probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where reliable estimate of the obligation cannot be made.

## 10. Borrowing Costs:

General and specific borrowing costs directly attributable to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

## 11. Statement of Cash Flows:

Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year are classified by operating, investing and financing activities.

## 12. Earnings Per Share:

Basic earnings per share is computed by dividing the profit or loss after tax by the weighted average number of equity shares outstanding during the year including potential equity shares on compulsory convertible debentures. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share.

## 13. Exceptional items:

The company discloses certain financial information both including and excluding exceptional items. The presentation of information excluding exceptional items allows a better understanding of the underlying trading performance of the company and provides consistency with the company's internal management reporting. Exceptional items are identified by virtue of either their size or nature so as to facilitate comparison with prior periods and to assess underlying trends in the financial performance of the company. Exceptional items can include, but are not restricted to gains and losses on the disposal of



assets/ investments, impairment charges, exchange gain/ loss on long term borrowings/ assets and changes in fair value of derivative contracts.

#### 14. Financial Instruments:

##### (a) Financial assets

###### Initial recognition and measurement

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

###### Classification:

**Cash and Cash Equivalents** — Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances with an original maturity of three months or less from the date of acquisition, highly liquid investment that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**Debt Instruments** - The Company classifies its debt instruments (a) as subsequently measured at amortised cost or (b) fair value through Other Comprehensive Income or (c) fair value through profit or loss based on its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

###### (i) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest. Interest income from these financial assets is included as a part of the Company's income in the Statement of Profit and Loss using the effective interest rate method.

###### (ii) Financial assets at fair value through Other Comprehensive Income (FVOCI)

Financial assets are subsequently measured at fair value through Other Comprehensive Income if these financial assets are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest. Movements in the carrying value are taken through Other Comprehensive income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains or losses which are recognised in the Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from Other Comprehensive Income to the Statement of Profit and Loss. Interest income on such financial assets is included as a part of the Company's income in the Statement of Profit and Loss using the effective interest rate method.

###### (iii) Financial assets at fair value through profit or loss (FVTPL)

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on such debt instrument that is subsequently measured at FVTPL and is



not part of a hedging relationship as well as interest income is recognised in the Statement of Profit and Loss.

#### **De-recognition**

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset. Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

#### **(b) Financial liabilities**

##### **Initial recognition and measurement**

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value.—Transaction costs that are directly attributable to the acquisition or issue of financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

##### **Subsequent measurement**

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised, and through the amortisation process.

#### **De-recognition**

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.



## 15. Accounting of Leases

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases; the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term

### Recent accounting pronouncements:

There are no significant changes to Companies (Indian Accounting Standards) Rules 2015, which materially impacts the company.



Cerebra LPO India Limited

Property, Plant and Equipment

Amt In lakhs

Particulars	Office Equipment	Electrical Installations	Furniture and Fixtures	Total
<b>Carrying Amount (Gross Block)</b>				
<b>Gross Block</b>				
Balance as at 31st March 2023	0.03	6.53	10.04	16.60
Additions	-	-	-	-
Deductions/ Adjustment	-	-	-	-
Balance as at 31st March 2024	0.03	6.53	10.04	16.60
				-
<b>Accumulated Depreciation</b>				
Balance as at 31st March 2023	0.03	6.53	10.03	16.59
Additions	-	-	-	-
Deductions/ Adjustment	-	-	-	-
Balance as at 31st March 2024	0.03	6.53	10.03	16.59
<b>Net carrying amount as at 31st March 2023</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net carrying amount as at 31st March 2024</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Block</b>				
Balance as at 31st March 2024	0.03	6.53	10.04	16.60
Additions	-	-	-	-
Deductions/ Adjustment	0.03	6.53	10.04	16.60
Balance as at 31st March 2025	-	-	-	-
<b>Accumulated Depreciation</b>				
Balance as at 31st March 2024	0.03	6.53	10.03	16.59
Additions	-	-	-	-
Deductions/ Adjustment	0.03	6.53	10.03	16.59
Balance as at 31st March 2025	-	-	-	-
<b>Net carrying amount as at 31st March 2024</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net carrying amount as at 31st March 2025</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

\* On transition to Ind AS, the carrying values of all property, plant and equipments under the previous GAAP have been considered to be the deemed cost under Ind AS.



Cerebra LPO India Limited

Notes Forming Part of Financial Statements for the year ending 31st March 2025

Note Number	Particulars	As at 31st March 2025	As at 31st March 2024	Outstanding for following periods from due date of payment					
				Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	> 3years	Total
<b>4</b>	<b>Other financial assets</b>								
	Security deposits considered good	-	0.03						
	<b>Total</b>	-	<b>0.03</b>						
<b>5</b>	<b>Trade Receivables</b>								
	Trade Receivables unsecured- considered good	-	-						
	Trade Receivables unsecured- considered doubtful	712.22	712.22						
	Trade Receivables which have significant increase in credit risk	-	-						
	Trade Receivables - Credit Impaired	-	-						
	<b>Sub Total</b>	<b>712.22</b>	<b>712.22</b>						
	Less: Allowance for Doubtful Trade Receivables	712.22	712.22						
	<b>Total</b>	-	-						
	<b>Trade Receivables ageing schedule</b>								
	<b>Particulars</b>								
	(i) Undisputed Trade receivables – considered good	-	-						
	(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-						
	(iii) Undisputed Trade Receivables – credit impaired	-	-					712.22	712.22
	(iv) Disputed Trade Receivables–considered good	-	-					-	-
	(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-					-	-
	(vi) Disputed Trade Receivables – credit impaired	-	-					-	-
<b>6</b>	<b>Cash and Cash Equivalents</b>								
	<b>A) Balances with Banks</b>								
	i) In Current account with scheduled bank	0.18	0.18						
	<b>B) Cash in hand</b>								
	i) In Indian rupee	0.05	0.05						
	<b>Total</b>	<b>0.23</b>	<b>0.23</b>						
<b>7</b>	<b>Other current assets</b>								
	Balance with statutory/ government authorities	0.79	0.66						
	<b>Total</b>	<b>0.79</b>	<b>0.66</b>						



*(Handwritten signature)*



## 8 Equity Share Capital

Particulars	As at 31st March 2025	As at 31st March 2024
	Number	Number
<b>a</b> Authorised Equity Share Capital	5.00	5.00
Equity Shares of Rs. 10 Each		
<b>b</b> Issued Subscribed and fully paid up Equity Share Capital(Par Value per Share Rs. 10)	5.00	5.00
Equity Shares of Rs. 10 Each		
<b>Total</b>	<b>5.00</b>	<b>5.00</b>

d	Reconciliation of No of equity share and share capital outstanding	As at 31st March 2025		As at 31st March 2024	
		Number	Amount	Number	Amount
	Opening number of share outstanding	50,000	5.00	50,000	5
	Add: No of Shares/ Share Capital issued/ subscribed during the year	-	-	-	-
	<b>Closing Number of shares outstanding</b>	<b>50,000</b>	<b>5.00</b>	<b>50,000</b>	<b>5</b>

### e Terms / Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of an equity share is entitled to one vote per share.

Shares held by each shareholder holding more than 5 percent shares specifying the number of shares held

Name of the Shareholders	As at 31st March 2025		As at 31st March 2024	
	No. of shares	% of Holding	No. of shares	% of Holding
Cerebra Integrated Technologies Ltd	35,000	70	35,000	70
Gururaj K Upadhya	2,500	5	2,500	5
P.Bharath	2,500	5	2,500	5
P.Vishwamurthy	2,500	5	2,500	5
Late Shridhar S Hegde	2,500	5	2,500	5
Uma Ranganathan	2,500	5	2,500	5
V Ranganathan	2,500	5	2,500	5

### g Shares held by promoters at the end of the year

Name of the Shareholders	As at 31st March 2025		% Change during the year
	No. of shares	% of Holding	
Cerebra Integrated Technologies Ltd	35,000	70	-
Gururaj K Upadhya	2,500	5	-
P.Bharath	2,500	5	-
P.Vishwamurthy	2,500	5	-
Shridhar S Hegde	2,500	5	-
Uma Ranganathan	2,500	5	-
V Ranganathan	2,500	5	-



*[Handwritten signature]*



9	Other Equity	As at 31st March 2025	As at 31st March 2024
i)	<b>Surplus</b>		
	Balance as per last financial Statement	-712.11	-711.49
	Add:- Profit for the year	5.23	-0.62
	<b>Balance as on balance sheet date</b>	<b>-706.88</b>	<b>-712.11</b>
ii)	<b>Other Comprehensive Income</b>		
	Balance as per last financial Statement	1.56	1.56
	Add:- For the year	-	-
	<b>Balance as on balance sheet date</b>	<b>1.56</b>	<b>1.56</b>
	<b>Total</b>	<b>-705.32</b>	<b>-710.55</b>
10	<b>Borrowings</b>		
	Loan from Holding company	597.43	595.50
	Cash Credit from Syndicate Bank*	-	-
	Current maturities of long term debts	-	-
	Loan from Directors	-	-
	<b>Total</b>	<b>597.43</b>	<b>595.50</b>
11	<b>Other Financial Liabilities</b>		
	Liabilities for expenses	2.98	10.03
	<b>Total</b>	<b>2.98</b>	<b>10.03</b>
12	<b>Employee Benefit Obligation</b>		
	Employee dues	2.33	2.33
	<b>Total</b>	<b>2.33</b>	<b>2.33</b>
13	<b>Other Current Liabilities</b>		
	Statutory liabilities	98.60	98.60
	<b>Total</b>	<b>98.60</b>	<b>98.60</b>



*[Handwritten signature]*



Cerebra LPO India Limited  
Notes Forming Part of Financial Statements for the year ending 31st March 2025

INR in Lakhs

Note Number	Particulars	Year ending 31.03.2025	Year ending 31.03.2024
14	<b>Financial Costs</b>		
	Other Borrowing Costs	-	-
	<b>Total</b>	-	-
15	<b>Other Expenses</b>		
	Rates & Taxes, excluding taxes on income	0.03	0.13
	Advances Written off	0.03	-
	Legal & Professional Charges*	0.38	0.38
	Communication expenses	0.11	0.11
	<b>Total</b>	<b>0.55</b>	<b>0.62</b>
	<b>* Legal and Professional Charges includes Statutory Auditor's Remuneration:-</b>	<b>Year ending 31.03.2025</b>	<b>Year ending 31.03.2024</b>
	<b>Particulars</b>		
	Audit fees	0.25	0.75
	<b>Total</b>	<b>0.25</b>	<b>0.75</b>



Note No. 16

INR in Lakhs

Particulars	31/03/2025	31/03/2024
Contingent Liabilities (to the extent not provided for)	Nil	Nil

Note No. 17 Leases: The company has not taken or given any asset on lease



Note no 18

a) Financial instruments by category:

As on March 31, 2025

INR in Lakhs				
Particulars	FVTPL	FVOCI	Amortised Cost	Total Carrying Value
<b>Financial Assets</b>				
<b>Not measured at fair value</b>				
Loans and Advances	-	-	-	-
Cash and Cash Equivalents	-	-	0.23	0.23
<b>Total</b>	-	-	<b>0.23</b>	<b>0.23</b>
<b>Financial Liabilities</b>				
<b>Not Measured at Fair value</b>				
Borrowings	-	-	597.43	597.43
Other Financial Liabilities	-	-	2.98	2.98
<b>Total</b>	-	-	<b>600.41</b>	<b>600.41</b>

As on March 31, 2024

INR in Lakhs				
Particulars	FVTPL	FVOCI	Amortised Cost	Total Carrying Value
<b>Financial Assets</b>				
<b>Not measured at fair value</b>				
Loans and Advances	-	-	0.03	0.03
Cash and Cash Equivalents	-	-	0.23	0.23
<b>Total</b>	-	-	<b>0.26</b>	<b>0.26</b>
<b>Financial Liabilities</b>				
<b>Not Measured at Fair value</b>				
Borrowings	-	-	595.50	595.50
Other Financial Liabilities	-	-	10.03	10.03
<b>Total</b>	-	-	<b>605.53</b>	<b>605.53</b>

b) Fair Value hierarchy

The Company has not disclosed the fair value of financial instruments such as trade receivables, trade payables, short term loans, deposits etc. because their carrying amounts are a reasonable approximation of fair value.

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

a) Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices in an active market. This included listed equity instruments, traded debentures and mutual funds that have quoted price. The fair value of all equity instruments (including debentures) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

b) Level 2: Level 2 hierarchy includes financial instruments that are not traded in an active market (for example, traded bonds/ debentures, over the counter derivatives). The fair value in this hierarchy is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2

c) Level 3: If one or more of the significant Inputs is not based on observable market data, the instrument is included in level 3. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. Financial instruments such as unlisted equity shares, loans are included in this hierarchy.



**Note No. 19 Financial Risk Management**

**Risk management framework**

The company's activities expose it to market risk (including currency risk, interest rate risk and other price risk), liquidity risk and credit risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk

The company's risk management is carried out by finance department under policies approved by the Board of Directors, the finance department identifies, evaluates and hedges financial risks in close co-operation with the company's operating units. The board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of non-derivative financial instruments, and investment of excess liquidity.

**A) Market Risk**

**i) Foreign Currency Risk**

Foreign currency risk arises from future commercial transactions and recognized assets or liabilities denominated in a currency that is not the Company's functional currency (INR).

The exposure of the Company to foreign currency risk is not significant. However, this is closely monitored by the Management to decide on the requirement of hedging. The position of foreign currency exposure to the Company as at the end of the year expressed in INR Million are as follows :

Currency	Amt in Lakhs	
	Receivables	Payables
<b>As on March 31, 2025</b>		
US Dollars (USD)	712.22	-
<b>As on March 31, 2024</b>		
US Dollars (USD)	712.22	-

**B) Credit Risk**

Credit risk arises when a counter party defaults on contractual obligations resulting in financial loss to the company. Trade receivables consist of large number of customers, spread across diverse industries and geographical areas. In order to mitigate the risk of financial loss from defaulters, the Company has an ongoing credit evaluation process in respect of customers who are allowed credit period. In respect of walk-in customers the company does not allow any credit period and therefore, is not exposed to any credit risk.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 60 days past due.

Details of outstanding trade receivables	Amt in Lakhs		
	Upto 6 Months	More than 6 Months but less than 3 years	More than Three Years
As on 31-03-2025	-	-	712.22
As on 31-03-2024	-	-	712.22

**Reconciliation of loss allowance provision – Trade receivables**

	Amt in Lakhs
Loss Allowance as on March 31, 2023	712.22
Changes in Loss Allowance	-
Loss Allowance as on March 31, 2024	712.22
Changes in Loss Allowance	-
Loss Allowance as on March 31, 2025	712.22

**Details of allowance debited to Statement of profit and loss**

Particulars	Amt in Lakhs	
	YE 31.03.2025	YE 31.03.2024
Trade receivables provided in books	-	-

**C) Liquidity Risk**

The Company has a liquidity risk management framework for managing its short term, medium term and long term sources of funding vis-à-vis short term and long term utilization requirement. This is monitored through a rolling forecast showing the expected net cash flow, likely availability of cash and cash equivalents, and available undrawn borrowing facilities.

**i) Maturities of financial liabilities**

The table below analyses the company's all financial liabilities into relevant maturity based on their contractual maturities.

The amounts disclosed in the table are the contractual undiscounted cash flows.

**Contractual maturities of financial liabilities:**

**As on March 31, 2025**

Financial Liabilities	Amt in Lakhs		
	Not Later than 1 year	Between 1 and 5 years	Later than 5 Years
i) Borrowings	597.43	-	-
ii) Other Financial Liabilities	2.98	-	-

**As on March 31, 2024**

Financial Liabilities	Amt in Lakhs		
	Not Later than 1 year	Between 1 and 5 years	Later than 5 Years
i) Borrowings	595.50	-	-
ii) Other Financial Liabilities	10.03	-	-



## Note No 20: Related Party Disclosure

### a) Related Parties

Name	Nature
Cerebra Integrated technologies Ltd	Holding company

### b) Key Management Personal

Name	Designation
V. Ranganathan	Director
P. Vishwamurthy	Director
P. Bharath	Director

### c) Transaction with Related Parties

Particulars	Transaction	INR in Lakhs	
		Year ended 31-Mar-2025	Year ended 31-Mar-2024
Cerebra Integrated technologies Ltd	Loan received/(Repaid)(Net)	1.93	0.26

### d) Balance with Related Parties

Particulars	INR in Lakhs	
	31/03/2025	31/03/2024
Cerebra Integrated technologies Ltd	597.43	595.50



Note 21: Ratios

Ratio	Numerator	Denominator	YE 31-03-2025	YE 31-03-2024	% of Variance	Reason
Current Ratio	Total Current assets	Total current liabilities	0.0015	0.0013	11.88%	As there was no commercial operations, there is a reduction in net working capital of the company.
Debt-Equity Ratio	Total debt	Shareholders equity	-0.85	-0.84	1.56%	
Debt Service Coverage Ratio #	Earnings available for debt service	debt service	NA	NA	NA	
Return on Equity Ratio#	Profit after tax	Average shareholders equity	NA	NA	NA	
Inventory turnover ratio*	Cost of goods sold ( alternatively can be sales can be considered)	Average inventory	NA	NA	NA	
Trade Receivables turnover ratio*	Net credit sales	Average account receivable	NA	NA	NA	
Trade payables turnover ratio*	Net credit purchases	Average trade payable	NA	NA	NA	
Net capital turnover ratio*	Net sales	Average working capital	NA	NA	NA	
Net profit ratio*	Net profit after tax	Net sales	NA	NA	NA	
Return on Capital employed#	Earnings before tax and interest	Capital employed	NA	NA	NA	

\* Disclosure of this ratio is not applicable as the company has not made any turnover for FY 2024-25 and FY 2023-24.

# The ratio is not ascertainable as the Net Worth of the Company is negative.



Note No 22 : Balances of Sundry Debtors are subject to confirmation.

Note No 23: Earnings Per Share

Sl No	Particulars	Year ended 31st March 2025	Year ended 31st March 2024
A)	Basic & Diluted Earnings per share		
	Profit after tax	5.23	-0.62
	Weighted number of equity shares considered for calculation of basic earnings per share	50,000	50,000
	Earnings Per share- Basic	10.46	-1.24

Note No 24: Defferd tax assets are not recognised as the company is incurring losses.

Note No 25: Other statutory information

- (a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (b) The Company do not have any transaction with companies struck off.
- (c) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (d) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (e) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (ii) Provide any guarantee, security or the like to or behalf of the Ultimate Beneficiaries
- (f) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - (ii) Provide any guarantee, security or the like or behalf of the Ultimate Beneficiaries
- (g) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act,1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- (h) The Company is not declared wilful defaulter by any bank or financial institution or government or any government authority.

Note No 26: Figures in bracket relates to previous year.

As per our attached report of even date

For Ishwar & Gopal  
Chartered Accountants



Ajay V Hande  
Partner  
M.No. 244781  
Firm Reg. No: 001154S

For and on behalf of the Board  
For CEREBRA LPO INDIA LIMITED



Director  
V. Ranganathan  
Director  
DIN:1247305



Director  
P Vishwamurthy  
Director  
DIN:1247336

Place: Bangaluru,  
Dated: 27.05.2025

ISHWAR & GOPAL  
CHARTERED ACCOUNTANTS  
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# 21/3, T.S.P. Road  
Kalasipalyam  
BANGALORE - 560 002