CEREBRA®
Total I.T. Solutions
An ISO 9001 : 2015 Company

Cerebra Integrated Technologies Limited
REGD. OFFICE :
S5, Off 3rd Cross, Peenya Industrial Area,
Peenya 1st Stage, Bengaluru - 560 058.
Tel : +91-80-22046969-99
Fax : +91-80-22046980
Web : www.cerebracomputers.com
E-mail : info@cerebracomputers.com
CIN : L85110KA1993PLC015091

REF: CITL/NSE/47/2020-21
13th November, 2020

Listing Department
National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Bandra (E), Mumbai – 400 051

Sub: Intimation of outcome of the Board Meeting held on 13th November, 2020 pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sirs

As already informed vide our letter dated 4th November, 2020, the Board of Directors of Cerebra Integrated Technologies Limited, Bangalore at its Meeting held on 13th November, 2020 which commenced at 12:00 Noon and concluded at 6:15 PM, has *inter alia:*

1. Based on the recommendation of the Audit Committee, considered and approved the un-audited Standalone and Consolidated financial results for the 2nd quarter and half year ended 30th September, 2020; a copy of the un-audited financial results along with Limited Review Report is enclosed herewith.

2. Based on the recommendation of the Nomination and Remuneration Committee Meeting, appointed Mr. Amul Mahendra Shah (holding DIN: 08593808) as on Additional Director and as Non-Executive and Non-Independent Director of the Company with effect from 13th November, 2020, subject to approval of the Shareholders of the Company at the next Annual General Meeting.Brief Profile of Mr. Amul Mahendra Shah is mentioned below:

Name	Mr. Amul Mahendra Shah
DIN	08593808
Educational Qualification	• Bachelor of Commerce from R. A. Podar College of Commerce & Economics, Matunga, Mumbai 400 077, India • MBA in Finance from Institute for Technology and Management, Mumbai, India
Email ID	amul@shahsg.com

Disclosure for the appointment Mr. Amul Mahendra Shah as on Additional Director of the Company pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 is as follows:

For CEREBRA INTEGRATED TECHNOLOGIES LTD.,
Director

Reasons for change viz. appointment, resignation, removal death or otherwise	Appointment
Date of appointment (as applicable) and term of appointment	w.e.f. 13th November, 2020
Brief profile (in case of appointment)	Mr. Amul Mahendra Shah has qualification of MBA in Finance from Institute for Technology and Management, Mumbai, India and has academic qualification of B. Com from R.A. Podar College of Commerce & Economics, Matunga, Mumbai-400 077, India He is Co-founder and Chief Executive Officer of Prosperities Capital Pte. Ltd from 06th July, 2010 till date.
Disclosure of relationship between Directors (In case of appointment as Director)	Not applicable

Mr. Amul Mahendra Shah is not debarred from holding the Office of Director by virtue of any Order passed by SEBI or any other such Authority.

3. Based on the recommendation of the Nomination and Remuneration Committee Meeting, appointed Mr. Kishan S Rao as Chief Financial Officer and Key Managerial Personnel of the Company pursuant to the provisions of Section 203 (iii) of Companies Act, 2013 and Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with effect from 01st January, 2021. Brief Profile of Mr. Kishan S Rao is mentioned below:

Name	Mr. Kishan S Rao
Educational Qualification	• Bachelor's Degree from Mangalore University, in the year 1999. • Chartered Accountant in the year 2006 form Institute of Chartered Accountants of India
Email ID	cakishan.rao@gmail.com

Disclosure for the appointment Mr. Kishan S Rao as Chief Financial Officer and Key Managerial Personnel pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 as follows:

For CEREBRA INTEGRATED TECHNOLOGIES LTD.,

Director

Reasons for change viz. appointment, resignation, removal death or otherwise	Appointment
Date of appointment (as applicable) and term of appointment	w.e.f. 01st January, 2021
Brief profile (in case of appointment)	Mr. Kishan S Rao qualified as Chartered Accountant in the year 2006 after obtaining academic qualification of Bachelor's Degree from Mangalore University, in the year 1999. He has 14 years of combined experience in finance, accounts, audit, taxation, setting up new branches, ERP implementation and other related functions by leading multi-cultural global teams.
Disclosure of relationship between Directors (In case of appointment as Director	Not applicable

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

For CEREBRA INTEGRATED TECHNOLOGIES LTD.,

Director

P Vishwamurthy
Whole Time Director
(DIN: 01247336)

Enc: As above

CEREBRA INTEGRATED TECHNOLOGIES LIMITED

CIN: L85110KA1993PLC015091

Reg : No.S 5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,
Bangalore-560058 Tel No.: +91 80 22046969 Fax no.: +91 80 22046980
email:investors@cerebracomputers.com, www.cerebracomputers.com,

Statement of Standalone Unaudited Financial Results for the Second Quarter ended 30.09.2020

1 Statement of Unaudited Assets and Liabilities as at September 30, 2020

Particulars	Standalone	
	As at 30/09/2020 Unaudited	As at 31/03/2020 Audited
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,033.55	893.26
(b) Goodwill		
(c) Other non-current assets	9,813.41	14,907.42
Sub-total non-current assets	**10,846.96**	**15,800.68**
2 Current Assets		
(a) Inventories	2,321.14	1,156.59
(b) Financial assets	527.08	
(i) Trade receivables	10,574.13	14,610.27
(ii) Cash and cash equivalents	4.93	1,224.41
(iii) Bank balance other than (b) above	916.59	514.44
(iv) Other financial assets	1,288.84	491.27
(c) Current tax assets (Net)		
(d) Other current assets		787.90
Sub-total current assets	**15,632.72**	**18,784.88**
TOTAL ASSETS	**26,479.68**	**34,585.55**
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	12,119.66	12,119.66
(b) Other equity	10,824.35	10,969.58
Sub-total equity	**22,944.02**	**23,089.24**
2 Non-current liabilities	224.87	**63.74**
(a) Deferred tax liabilities (Net)		
Sub-total non-current liabilities	**224.87**	**63.74**
3 Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	869.93	475.39
(ii) Trade payables	524.20	
(A) Total outstanding dues of micro enterprises and small enterprises		5.11
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		8,705.30
(iii) Other financial liabilities	128.98	295.68
(b) Provisions	69.29	39.90
(c) Current tax liabilities (Net)	256.11	1,617.43
(d) Other current liabilities	1,462.29	391.18
Sub-total current liabilities	**3,310.79**	**11,530.00**
TOTAL EQUITY AND LIABLITIES	**26,479.68**	**34,682.98**

Notes:

1 The above unaudited standalone financial results have been subject to limited review by the statutory auditors of the Company and have been approved by the Board of Directors of the Company in their meeting held on October XX, 2020

For and on behalf of the Board of Directors
For CEREBRA INTEGRATED TECHNOLOGIES LTD.
Managing Director
Ranganathan
Managing Director
DIN:01247305

Place : Bengaluru
Date:13.Novembar.2020

CEREBRA INTEGRATED TECHNOLOGIES LIMITED

CIN: L85110KA1993PLC015091

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Bangalore-560058 Tel No.: +91 80 22046969 Fax no.: +91 80 22046980
email:investors@cerebracomputers.com, www.cerebracomputers.com,

Statement of Standalone Unaudited Financial Results for the Second Quarter ended 30.09.2020

(Rs. in Lakhs)

Sr.No	Particulars	Standalone					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from operations (gross)	1419.37	1155.17	2480.55	2574.54	3675.24	9985.33
	b) Other income	-5.58	17.84	175.13	12.26	186.60	267.68
	Total revenue (a+b)	**1413.79**	**1173.01**	**2655.68**	**2586.79**	**3861.84**	**10253.01**
2	**Expenses**						
	(a) Cost of materials consumed	200.39	2702.19	885.47	2902.57	1751.27	6997.60
	(b) Purchase of stock in trade						
	(b) Changes in inventories of finished goods, stock in trade and work-in-progress	730.45	-1689.61	323.04	-959.16	-162.77	-1100.02
	(c) Employee benefit expense	141.42	194.96	186.81	336.38	327.96	916.39
	(d) Finance costs	-41.06	93.78	50.70	52.73	126.78	233.23
	(e) Depreciation and amortisation expense	9.18	8.92	6.92	18.10	13.59	29.19
	(f) Other expenses	288.99	84.83	196.80	373.83	269.74	521.58
	Total expenses	**1329.36**	**1395.08**	**1649.75**	**2724.44**	**2326.58**	**7597.97**
3	**Profit before tax (1-2)**	**84.42**	**-222.07**	**1005.93**	**-137.65**	**1535.26**	**2655.04**
4	**Exceptional item**						**1785.07**
5	Tax expenses			232.25		386.39	217.33
6	Profit before tax						
7	**Profit after tax (3-4)**	**84.42**	**-222.07**	**773.68**	**-137.65**	**1148.87**	**652.64**
8	**Other Comprehensive Income (net of tax)**						
9	Items that will not be reclassified to profit and loss		-0.37	0.54	-0.37	1.08	-1.06
10	**Total Comprehensive Income (5+6)**	**84.42**	**-222.44**	**774.23**	**-138.02**	**1149.96**	**651.59**
11	**Paid up share capital**	**12119.66**	**12119.66**	**12119.66**	**12119.66**	**12119.66**	**12119.66**
	Earnings per share (of Rs 10 each):						
12	Basic	**0.07**	**-0.18**	**0.64**	**-0.11**	**0.95**	**0.54**
	Diluted						

Notes:

1 The above unaudited standalone financial results have been subject to limited review by the statutory auditors of the Company and have been approved by the Board of Directors of the Company in their meeting held on 13th November, 2020

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

Managing Director

Ranganathan
Managing Director
DIN:01247305

Place : Bengaluru
Date:13.Novembar.2020

Cerebra Integrated Technologies Limited

Statement of Standalone Cash flow Statement for the Period Ended 30th September 2020

INR in Lakhs

Particulars	For the period ended 30th September 2020		For the period ended 30th September 2019	
A.Cashflow from operating activities				
Net profit before tax		-145.23		1,535.26
Adjustments for:				
Depreciation(net)	18.10		13.59	
Interest expenditure	52.73		116.93	
Interest income	12.26		-138.89	
Excess provision/unclaimed credit withdrawn			-0.62	
Profit on sale of investments	-		-	
Dividend Income			-0.59	
		83.08		-9.58
Operating profit/(Loss)before working capital changes		-62.15		1,525.68
Adjustments for changes in :				
Decrease/(increase) in inventories	-1,164.55		-306.68	
Decrease/(increase) in trade & other recivables	9,120.47		-8,089.23	
Decrease/(increase) in trade & other payables	-8,452.62		12.36	
		-496.69		-8,383.55
Cash generated from operations		-558.84		-6,857.87
Less: Income tax paid(net of refund)		-		
Net cashflow from operating activities		**-558.84**		**-6,857.87**
B.Cashflow from investing activities				
Interest income	-12.26		138.89	
Investment in Subsidary	-		-	
Investment in fixed deposits	-527.08		26.74	
Redemption /(Investment) in mutual funds(Net)			-	
Purchase of fixed assets including capital WIP	-60.96		-53.03	
Net cash flow from investing activities		**-600.29**		**112.60**
C.Cashflow from Financing activities				
Increase(decrease) in borrowings	394.54		710.62	
Interest paid	-52.73		-26.63	
Net cash flow from financing activities		**341.81**		**683.99**
Net increase/(Decrease)in Cash & Cash equivalants(A+B+C)		**-817.31**		**-6,061.28**
Cash &Cash equivalants				
Opening balance		1,738.84		7,003.01
Closing balance		921.52		941.74
Net increase/Decrease in cash and cash equivalents		**-817.32**		**-6,061.27**

For and on behalf of the Board of Director

For CEREBRA INTEGRATED TECHNOLOGIES LTD.

Managing Director

Ranganathan

Managing Director

DIN:01247305

Place : Bengaluru

Date:13.Novembar.2020

Statement of Assets and Liabilities	Rs. In Lakhs	
Particulars	As on 30.09.2020Unaudited (Reviewed)	As on 31.03.2020 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	7,671.86	893.26
Capital work In progress		6,827.33
Intangible assets under development	20.93	20.93
Financial assets		
i) Investments	21.93	20.85
ii) Trade Receivables		5,200.31
ii) Loans and advances	1.68	163.61
iii) Other financial assets	22.84	22.46
Deferred tax assets(Net)	62.72	62.72
Other non current assets	2,604.04	1,912.15
Current assets		
Inventories	2,367.75	1,212.46
Financial assets		
i) Trade receivables	20,784.62	24,872.13
ii) Cash and cash equivalents	5.21	1,290.68
iii) Bank balances other than (ii) above	952.48	539.91
iv) Loans and advances	885.79	151.27
Other current assets	1,121.30	1,635.78
Total assets	**36,523.15**	**44,825.88**
Particulars	**As on 30.09.2020 Unaudited (Reviewed)**	**As on 31.03.2020 (Audited)**
Equity and liabilities		
Equity		
(a) Equity share capital	12,119.86	12,119.66
(b)Other equity	16,423.00	17,317.51
Non Controlling Interest	933.58	650.19
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	886.20	54.61
Provisions	-	50.33
Current liabilities		
Financial liabilities		
i) Borrowings	1,384.22	862.62
ii) Trade payable		
Total outstanding dues of micro enterprises and small enterprises	-	5.11
Total outstanding dues creditors other than micro enterprises and small ent	2,243.27	10,674.09
iii)Other financial liabilities	524.20	381.73
Provisions	71.62	42.24
Other current liabilities	376.32	1,050.21
Current tax liabilities (Net)	1,560.89	1,617.57
Total equity and liabilities	**36,523.15**	**44,825.87**

For and on behalf of the Board of Directors

For CEREBRA INTEGRATED TECHNOLOGIES LTD.

Managing Director

Ranganathan
Managing Director
DIN:01247305

Place : Bangalore
Date:13.Novembar.2020

CEREBRA INTEGRATED TECHNOLOGIES LIMITED
CIN: L85110KA1993PLC015091

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

Statement of Consolidated Unaudited Financial Results for the Second Quarter ended 30.09.2020 — Rs. In Lakhs

	Particulars	Quarter ended Unaudited (Reviewed)			Half Year Ended Unaudited (Reviewed)		Year Ended (Audited)
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
I	**INCOME :**						
	(a) Revenue from operations	1,481.33	1,586.63	5,375.31	3,067.97	9,401.50	18,199.91
	(b) Other income	(5.58)	17.84	175.22	12.26	186.69	267.79
	Total income	**1,475.75**	**1,604.47**	**5,550.53**	**3,080.22**	**9,588.19**	**18,467.70**
II	**Expenses**						
	(a) Cost of materials consumed	1,280.29	49.56	212.20	1,329.85	614.23	1,938.84
	(b) Purchases of stock in trade	(1,071.41)	3,086.68	3,268.40	2,015.26	6,171.28	12,105.24
	(c) Changes (Increase)/Decrease inventories of finished goods, work in progress and stock in trade.	784.10	(1,743.26)	332.25	(959.16)	(162.77)	(1,119.91)
	(d) Excise Duty	-	-	-		-	-
	(e) Employee benefit expenses	96.90	239.47	292.93	336.38	539.37	1,329.82
	(f) Finance cost	(36.02)	113.64	70.85	77.62	167.83	309.03
	(g) Depreciation and amortisation	10.54	10.36	8.19	20.90	15.51	33.97
	(h) Other expenses	373.59	96.42	239.84	470.01	338.12	647.78
	Total expenses	**1,438.00**	**1,852.86**	**4,424.65**	**3,290.86**	**7,683.56**	**15,244.76**
	Profit before exceptional items and tax	37.75	(248.39)	1,125.88	(210.64)	1,904.63	3,222.94
	Exceptional items		-				1,785.07
	Profit Before Tax	**37.75**	**(248.39)**	**1,125.88**	**(210.64)**	**1,904.63**	**1,437.88**
	Current tax	-		232.25		386.39	311.64
	Prior period expenses						(138.15)
	Deferred tax expense	-	-	-	-	-	44.44
	Total tax expense	-	-	232.25	-	**386.39**	**217.94**
	Profit after tax for the year	**37.75**	**(248.39)**	**893.63**	**(210.64)**	**1,518.24**	**1,219.94**
	OTHER COMPREHENSIVE INCOME / (LOSS)						
	(B) (i) Items that will not be reclassified subsequently to the statement of profit and loss	-	(0.37)	0.77	(0.37)	1.53	(1.49)
	(ii) Income tax on the items that will not be reclassified subsequently to the statement of profit and loss			0.23		0.45	(0.43)
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)	**-**	**(0.37)**	**0.54**	**(0.37)**	**1.08**	**(1.06)**
	TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	**37.75**	**(248.76)**	**894.17**	**(211.01)**	**1,519.32**	**1,218.88**
	Profit for the year attributable to :	-					
	Shareholders of the company	32.66	(214.86)	772.99	(182.20)	1,313.28	1,055.25
	Non controlling interest	5.10	(33.53)	120.64	(28.44)	204.96	164.69
	Other comprehensive income attributable to						
	Shareholders of the company	-	(0.32)	0.47	(0.32)	0.94	(0.91)
	Non controlling interest	-	(0.05)	0.07	(0.05)	0.15	(0.14)
	Total comprehensive income attributable to						
	Shareholders of the company	32.66	(215.18)	773.46	(182.52)	1,314.21	1,054.33
	Non controlling interest	5.10	(33.58)	120.71	(28.49)	205.11	164.55
	Earnings per share (of Rs 10 each):						
	Basic	0.03	(0.21)	0.74	(0.17)	1.25	1.01
	Diluted	0.03	(0.21)	0.74	(0.17)	1.25	1.01

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

Managing Director

Ranganathan
Managing Director
DIN:01247305

Place : Bangalore
Date:13.Novembar.2020

Cerebra Integrated Technologies Limited

Consolidated Cash flow Statement for the Year Ended 30th September 2020

INR in Lakhs

Particulars	Sep-20		2019-20	
A.Cashflow from operating activities				
Net profit before tax		-218.22		1,437.88
Adjustments for:				
Depreciation(net)	20.90		33.97	
Interest expenditure	52.73		278.31	
Interest income	12.26		-157.46	
Excess provision/unclaimed credit withdrawn			-3.33	
Trade receivables written off			1,785.07	
Profit on sale of investments				
Dividend Income			-1.23	
Provision for allowance			1.36	
Bad Advances Written off			-0.71	
Profit on sale of assets		85.88		1,935.98
Operating profit/(Loss)before working capital changes		-132.34		3,373.86
Adjustments for changes in :				
Decrease/(increase) in inventories	-1,156.03		-827.55	
Decrease/(increase) in trade & other recivables	9,165.83		1,741.17	
Decrease/(increase) in trade & other payables	-8,827.38		-5,052.93	
		-817.58		-4,139.31
Cash generated from operations		-949.92		-765.45
Less: Income tax paid(net of refund)				234.62
Net cashflow from operating activities		**-949.92**		**-1,000.07**
B.Cashflow from investing activities				
Interest income	-12.26		157.46	
Investment in fixed deposits	-501.94		99.10	
Redemption /(Investment) in mutual funds(Net)			-	
Purchase of fixed assets including capital WIP	-60.96		-6,870.52	
Net cash flow from investing activities		**-575.15**		**-6,613.96**
C.Cashflow from Financing activities				
Increase(decrease) in borrowings	731.18		309.36	
Amount received towards share capital, security premium and share warrants				
Interest paid	-52.73		-181.20	
Net cash flow from financing activities		**678.45**		**128.16**
D. Cash in currency Fluctuation reserve arising due to consolidation				**1,427.46**
Net increase/(Decrease)in Cash & Cash equivalants(A+B+C)		**-846.62**		**-6,058.41**
Cash &Cash equivalants				
Opening balance		1,804.26		6,889.11
Closing balance		957.69		830.70
Net increase/Decrease in cash and cash equivalents		**-846.56**		**-6,058.41**

For and on behalf of the Board of Directo

For CEREBRA INTEGRATED TECHNOLOGIES LTD.

Managing Director

Ranganathan
Managing Director
DIN:01247305

Place : Bengaluru
Date:13.Novembar.2020

YCRJ & Associates
Chartered Accountants

236, 3rd Floor, 14th Main,
'F' Block, Sahakaranagar,
Bengaluru - 560 092.
India

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Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results

(pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015)

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("The Statement"),of Cerebra Integrated Technologies Limited ("the Company") for the quarter and half-year ended 30th September 2020 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*

    1. The Company has not maintained proper inventory records. We have been informed that valuation of inventories as on 30th September 2020 is made based on the quantitative reconciliation of materials issued for and generated from processing based on theoretical standards and actual quantity of goods sold. Value of inventories as at 30th September 2020 considered in the financial results amounted to Rs. 2321.14 Lakhs. Owing to the nature of inventory and in the absence of sufficient audit evidence, we are unable to ascertain the correctness of the valuation and ascertain its consequent impact, if any, on the Ind AS financial statements.

    2. The company has not made any provision for deferred tax for the half-year under review.

5. *Qualified Conclusion*

Based on our review conducted as above, except for the effects of the matters described in the 'Basis for Qualified Conclusion' section of our report, 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.

6. *Emphasis of Matter*

We draw attention to the following matters relating to advances, receivables and other current assets outstanding for substantial period for which no provision is made as the management is confident of recovering the same either in cash or in kind.

a. Loans and advances include Rs.722.43 Lakhs advanced for purchase for immovable property.
b. Advance for import of property plant and equipment's /software amounting to Rs. 1065.94 lakhs.
c. Trade receivables include Rs.3675.48 Lakhs of e-waste division wherein recovery is linked with balance supply of minimum quantity.
d. Trade receivables also include Rs.3852.38 Lakhs outstanding for substantial period.
e. Other current assets include unbilled revenue of Rs.577.27 Lakhs for substantial period.

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

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

Yashavanth Khanderi
Partner
M No 029066
UDIN: 20029066AAAAJM5194

Place: Bangalore,
Date: 13/11/2020

YCRJ & Associates
Chartered Accountants

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Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly Financial Results

(pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015)

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Cerebra Integrated Technologies Limited (hereinafter referred to as "the Parent") and its Subsidiaries (the Parent and its Subsidiaries together referred to as "the Group"), for the quarter and half-year ended 30th September 2020 ("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.

4. 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.

YCRJ & ASSOCIATES * CHARTERED ACCOUNTANTS * BANGALORE F.R.No. 0069273

The Statement includes the results of the following entities:
Parent:

- Cerebra Integrated Technologies Limited

Subsidiaries:

- Cerebra LPO India Limited
- Cerebra Middle East FZCO

5. *Basis for Qualified Conclusion*

1. The Parent Company has not maintained proper inventory records. We have been informed that valuation of inventories as on 30th September 2020 is made based on the quantitative reconciliation of materials issued for and generated from processing based on theoretical standards and actual quantity of goods sold. Value of inventories as at 30th September 2020 considered in the financial results amounted to Rs. 2321.14 Lakhs. Owing to the nature of inventory and in the absence of sufficient audit evidence, we are unable to ascertain the correctness of the valuation and ascertain its consequent impact, if any, on the Ind AS financial statements.
2. The Parent Company has not made any provision for deferred tax for the half-year under review.

6. *Qualified Conclusion*

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of Review Reports of Other Auditors referred in paragraph 6 below, except for the effects of the matters described in the 'Basis for Qualified Conclusion' section of our report, 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. *Emphasis of Matters:*

We draw attention to the following matters relating to advances and receivables outstanding in the Parent Company for substantial period for which no provision is made as the management is confident of recovering the same either in cash or in kind.

a. Loans and advances include Rs 722.43 Lakhs advanced for purchase for immovable property.
b. Advance for import of property plant and equipment's /software amounting to Rs. 1065.94 lakhs.

c. Trade receivables include Rs 3675.48 Lakhs of e-waste division wherein recovery is linked with balance supply of minimum quantity.
d. Trade receivables also include Rs. 3852.38 Lakhs outstanding for substantial period.
e. Other current assets include unbilled revenue of Rs. 577.27 Lakhs for substantial period.

8. *Other Matters:*

The Consolidated Unaudited Financial Results include the Group's share of net loss after tax of Rs. 72.99 Lakhs for the half-year ended 30th September, 2020 and total comprehensive income of Rs.72.99 Lakhs for the half-year ended 30th September 2020 as considered in the Consolidated Unaudited Financial Results, in respect of two subsidiaries, whose financial results have not been reviewed by us. These financial results have been reviewed by other Auditors whose Reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Joint Venture, is based solely on the Reports of the other Auditors and the procedures performed by us as stated in Paragraph 3 above.

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

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

Yashavanth Khanderi
Partner
M No 029066
UDIN: 20029066AAAAJN7021

Place: Bangalore,
Date: 13/11/2020