

REGD. OFFICE:

S5 Off 3rd Cross Peenya Industrial Area
Peenya 1st Stage ,Bengaluru – 560 058.

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Fax : +91-80-22046980

Web : www.cerebracomputers.com

E-mail : info@cerebracomputers.com

CIN: L85110KA1993PLC015091

Friday, 5th September, 2025

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: CONVENING THE 31ST ANNUAL GENERAL MEETING (AGM) AND CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY.

This is to inform you the following:

1. In line with the Ministry of Corporate Affairs (MCA) General Circular number 09/2024 dated 19 September 2024 read along with General Circular numbers 09/2023, 02/2022, 10/2022 14/2020, 17/2020, 20/ 2020, 02/2021 and 19/2021 and all other applicable laws and circulars issued by the Ministry of Corporate Affairs, and Circular No. 62 dated May 13, 2022 read with circulars dated January 15, 2021 and May 12, 2020 issued by SEBI, , the 31st AGM of the Company for the year ended 31st March, 2025 will be held on Monday, 29th September, 2025 through VC or Other Audio Visual Means (OAVM).
2. The Share Transfer Books of the Company will remain closed on 29th September for the purpose of 31st AGM.
3. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) rules. 2014, the Company has fixed 22nd September, 2025 (Monday) as cut-off date to record the entitlement of the Shareholders to cast their votes using either remote e-voting facility of the e-voting facility at the AGM.

Kindly take this on record and treat this as compliance with the Listing Regulations, SEBI Guidelines and Company Laws.

Thanking you
Yours faithfully

For Cerebra Integrated Technologies Limited

VENKATRAMAN
RANGANATHAN
Digitally signed by
VENKATRAMAN
RANGANATHAN
Date: 2025.09.05 19:18:14
+05'30'

Ranganathan Venkatraman
Chairman and Managing Director
DIN: 01247305

CEREBRA®

**31ST ANNUAL
REPORT**

2024 - 2025

BOARD OF DIRECTORS

Mr. V. Ranganathan	- Chairman and Managing Director
Mr. P. Vishwamurthy	- Whole Time Director
Mr. Uttam Prakash Agarwal	- Non- Executive Chairman and Independent Director (Resigned w.e.f 13.05.2024)
Dr. Satish Sharma	- Independent Director (Resigned w.e.f 13.05.2024)
Dr. Madan B. Gosavi	- Independent Director (Resigned w.e.f 13.05.2024)
Mr. Ramkripal Prashant Verma	- Independent Director (Appointed w.e.f 13.08.2024)
Mr. Afzalkhan Usman Khan Afridi	- Independent Director (Appointed w.e.f 13.08.2024)
Ms. Afjalbhai Allarakhabhai Roomi	- Independent Director (Appointed w.e.f 13.08.2024)
Ms. Rukshana Mujidbhai Belim	- Independent Director (Appointed w.e.f 13.02.2025 and resigned w.e.f. 11.05.2025)
Mr. Kiran Murthi	- Independent Director (Appointed w.e.f 09.07.2025)
Mr. Vasudevan Padmanabhan Nair	- Independent Director (Appointed w.e.f 09.07.2025)
Mr. Jignesh J. Mehta	- Independent Director (Appointed w.e.f 09.07.2025)
Ms. Ruma Chatterjee	- Independent Director (Appointed w.e.f 09.07.2025)

Chief Financial Officer

Mr. P. Vishwamurthy

Company Secretary and Compliance Officer

Ms. Surbhi Jain

REGISTERED OFFICE AND FACTORY

#S-5, Off 3rd Cross, 1 st Stage,
Peenya Industrial Area,
Bangalore - 560058
Mob: +91 97409 11799
Web: www.cerebracomputers.com
Email: info@cerebracomputers.com
investors@cerebracomputers.com

E- Waste Recycling Unit

Plot Nos. 41 to 46, KIADB Industrial Area
Narasapura, Appasandra Village
Narasapura Hobli
Kolar District

SUBSIDIARY COMPANY

Cerebra LPO India Limited

STATUTORY AUDITORS

Messrs YCRJ & Associates
Chartered Accountants
#236 3rd Floor, 4th Main, F-Block
Sahakaranagar, Bangalore - 560 092

E- Waste Recycling Unit

Plot Nos. 41 to 46, KIADB Industrial Area
Narasapura, Appasandra Village
Narasapura Hobli
Kolar District

SECRETARIAL AUDITOR

Mr. Parameshwar G Bhat
Practising Company Secretary
Bangalore

INTERNAL AUDITORS

Messrs RPAR & Co LL
Chartered Accountants
Bangalore

BANKER

Canara Bank (erstwhile Syndicate Bank)

REGISTRARS & SHARE TRANSFER AGENTS

KFIN Technologies Limited
Selenium Tower B, Plot Nos. 31 & 32,
Financial District, Nanakramguda,
Serilingampally Mandal
Hyderabad - 500032, India
Phone: +91 40 67161563

ENLISTMENTS

BSE Limited
National Stock Exchange of India Limited (NSE)

DEPOSITORIES

National Securities Depository Limited
Central Depository Services India Limited

FROM THE DESK OF MANAGING DIRECTOR

Dear Stake holder,

Greetings. It is always a pleasure to meet up with you all. Hope you and your families are safe and healthy.

As mentioned in my last year's letter we continue to be in trouble and our account has become an NPA with the banks as on 30th June 2025.

However efforts are on to identify and get an investor on board soon.

Will keep you all informed on the progress.

Request all your support and prayers during your Company's time of need.

Thanking you,
For Cerebra Integrated Technologies Limited

V Ranganathan
Managing Director
DIN: 01247305

CEREBRA INTEGRATED TECHNOLOGIES LIMITED**CIN: L85110KA1993PLC015091**Regd Off.: #S-5, off 3rd Cross, I Stage, Peenya Industrial Area, Bangalore - 560 058

Telephone: 97409 11799 Email: info@cerebracomputers.com

Web: www.cerebracomputers.com

NOTICE

NOTICE is hereby given that the 31st (Thirty-first) Annual General Meeting of the Company will be held on Monday, 29th day of September, 2025 at 4:00 P.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Auditors' Report thereon and the Board's Report including Secretarial Audit Report.
2. To appoint a Director in place of Mr. Vishwamurthy Phalanetra (DIN: 01247336), who retires by rotation and being eligible, offers himself for re-appointment.
3. To approve the appointment of Statutory Auditors:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made there under and other applicable provisions, if any, of the Companies Act, 2013, based on the recommendations of the Audit Committee and the Board of Directors of the Company, consent of the Shareholders be and is hereby accorded to re-appoint Messrs YCRJ & Associates, Chartered Accountants (Firm Registration No. 006927S) as Statutory Auditors of the Company for second term to hold office for a period of 5 (five) years from the conclusion of 31st Annual General Meeting till the conclusion of the 36th Annual General Meeting to be held in the year 2030 on such remuneration as may be fixed by the Board of Directors in consultation with the Auditors.

RESOLVED FURTHER THAT any one Director and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things as may be required to give effect to above said Resolution".

SPECIAL BUSINESS:

4. To appoint Mr. Kiran Murthi (DIN: 06444833) as a Director in the category of Non- Executive Independent Director of the Company and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Articles of Association of the Company and the provisions of Sections 152 and 161 of the Companies Act, 2013 read with Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr. Kiran Murthi (DIN: 06444833), who was appointed as an Additional Director of the Company by the Board of Directors in its Meeting held on July 9, 2025 and who holds the office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval of the Members be and is hereby accorded to appoint Mr. Kiran Murthi (DIN: 06444833), as Non- Executive Independent Director of the Company with effect from July 9, 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b)

of the LODR Regulations, for a period of 5 (Five) years till July 8, 2030, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby severally authorized for and on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To appoint Mr. Vasudevan Nair (DIN: 06996768) as a Director in the category of Non- Executive Independent Director of the Company and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Articles of Association of the Company and the provisions of Sections 152 and 161 of the Companies Act, 2013 read with Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr. Vasudevan Nair (DIN: 06996768), who was appointed as an Additional Director of the Company by the Board of Directors in its Meeting held on July 9, 2025 and who holds the office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval of the Members be and is hereby accorded to appoint Mr. Vasudevan Nair (DIN: 06996768), as a Non-Executive Independent Director of the Company with effect from July 9, 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, for a period of 5 (Five) years till July 8, 2030, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To appoint Mr. Jignesh J. Mehta (DIN: 03079663) as a Director in the category of Non- Executive Director of the Company and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Articles of Association of the Company and the provisions of Sections 152 and 161 of the Companies Act, 2013 read with Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr. Jignesh J. Mehta (DIN: 03079663), who was appointed as an Additional Director of the Company by the Board of Directors in its Meeting held on July 9, 2025 and who holds the office up to the date of this Annual General Meeting be and is hereby appointed as a Director in the category of Non-Executive of the Company.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby severally authorized for and on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To appoint Ms. Ruma Chatterjee (DIN: 09735439) as a Director in the category of Non- Executive Woman Independent Director of the Company and if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to Articles of Association of the Company and the provisions of Sections 152 and 161 of the Companies Act, 2013 read with Rules made there under (including any statutory modification(s) or re-enactment thereof), Ms. Ruma Chatterjee (DIN: 09735439), who was appointed as an Additional Director of the Company by the Board of Directors in its Meeting held on July 9, 2025 and who holds the office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to provisions of Section 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), approval of the Members be and is hereby accorded to appoint Ms. Ruma Chatterjee (DIN: 09735439) as Non-Executive Independent Director of the Company with effect from July 9, 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, for a period of 5 (Five) years till to July 8, 2030, and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby severally authorized for and on behalf of the Company to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To appoint Secretarial Auditors of the Company and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 (“the Act”) read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and other applicable provisions of the Act and rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the LODR Regulations”) and other applicable provisions of the LODR Regulations (Including any statutory modification or re-enactment(s) thereof, for the time being in force), and based upon the recommendations of Audit Committee and the Board of Directors of the Company, Mr. Parameshwar G Bhat, Company Secretary in Practice, (Membership Number 8860 - Certificate of Practice Number 11004), Bangalore be and is hereby appointed as Secretarial Auditor of the Company for a term of five (5) consecutive years from the Financial Year 2025-26 to Financial Year 2029-30, from the ensuing 31st Annual General Meeting of the Company until the conclusion of 36th Annual General Meeting of the Company at a remuneration of Rs. 1,75,000 (One Lakh Seventy Five Thousand) for the first year and subsequently as approved by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be considered, desirable or expedient to give effect to this resolution.”

**By order of the Board
For Cerebra Integrated Technologies Limited**

**Place: Bangalore
Date : 02.09.2025**

**Ranganathan Venkatraman
Chairman and Managing Director
DIN: 01247305**

NOTES:

1. Pursuant to General Circular No. 20/2020 dated 5th May, 2020 issued by the Ministry of Corporate Affairs ("MCA") read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, MCA General Circular No. 09/2023 dated 25th September, 2023 and General Circular No. 09/2024 dated 19th September 2024 ("MCA Circulars"), the Company will be conducting this Annual General Meeting ("AGM" or "Meeting") through Video Conferencing/Other Audio Visual Means ("VC"/"OAVM") subject to compliance with various conditions mentioned therein in compliance with the MCA Circulars, SEBI Circulars and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 31st AGM of your Company is being convened and conducted through VC.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.cerebracomputers.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020, MCA Circular No. 20/2020 dated 5th May, 2020 and MCA Circular No. 10/2022 dated 28.12.2022.
8. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
9. The Shares of the Company are compulsorily traded in dematerialized form as per the directions of the Stock Exchanges. Accordingly, the Members who have not opted for dematerialization of shares are once again reminded to take steps to dematerialize their holdings. Further, the Members may note that as per SEBI (LODR) (Fourth Amendment) Regulations, 2018, with effect from April 1, 2019, except in case of transmission or transposition of securities, no transfer of securities shall be processed unless the securities are held in the dematerialized form. Accordingly, Shareholders holding Equity

Shares in physical form are urged to have their shares dematerialized so that they will be able to transfer them freely and participate in corporate actions.

10. Members who have not registered their email address so far, are requested to register their email IDs for receiving all communications including Annual Report, Notices etc. from the Company electronically.
11. Annual Report for the Financial Year 2024-25 along with Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting is being sent only through electronic mode to the Members whose email IDs are registered with the Company/Depository Participant(s). Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website at www.cerebracomputers.com, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at <https://www.nseindia.com/> and on the website of CDSL at www.evotingindia.com.

THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/ AND JOINING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Thursday, 25th September, 2025 (09:00 AM) and ends on Sunday, 28th September, 2025 (05:00 PM). During this period the Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, 22nd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the Meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its Shareholders, in respect of all Shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under 1) "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual Meeting for **Shareholders other than individual shareholders holding in Demat form & physical Shareholders.**

- 1) The Shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant to 'CEREBRA INTEGRATED TECHNOLOGIES LIMITED' on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporate" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@cerebracomputers.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/ THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending Meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend Meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance at least **two days prior to Meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **two days prior to Meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@cerebracomputers.com . These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to shobha.anand@kfintech.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Other instructions:

- (i) The voting rights of Shareholders shall be in proportion to their Shares of the Paid-up Equity Share Capital of the Company as on the cut-off date of Monday, 22nd September, 2025.
- (ii) The Board of Directors has appointed Mr. Parameshwar G. Bhat, Practising Company Secretary, Bangalore, (Membership No. FCS 8860) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. Mr. Parameshwar G. Bhat has conveyed to the Company his willingness to act as such.
- (iii) The Scrutinizer will submit his report to the Chairman and Managing Director or Company Secretary or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, CDSL and RTA and will also be displayed on the website of the Company at www.cerebracomputers.com.

1. DETAILS PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 OF THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED:

Details of Directors seeking appointment/re-appointment/retiring by rotation (In pursuance of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

Name	Mr. Vishwa-murthy P	Mr. Kiran Murthi	Mr. Vasudevan Nair	Mr. Jignesh J. Mehta	Ms. Ruma Chatterjee
Date of Birth	13/05/1967	25/08/1973	10/04/1972	10/06/1974	30/04/1979
DIN	01247336	06444833	06996768	03079663	09735439
Date of Appointment	28/09/2020	09/07/2025	09/07/2025	09/07/2025	09/07/2025
Expertise in specific functional areas	Software and ITes	Strategic Technology, Business Consultant and Decision taking.	Identifying growth opportunities and building scalable business model.	Strategy, Financial Management and Capital Markets.	Management Excellence and Marketing and Administrative Experience.
Qualification	Bachelor of Engineering	MBA – IIM Electrical Engineering – IIT Madras	HSC Commerce	Masters in Commerce	MSC. Economics
Number of Shares held in the equity capital of the company	130	-	-	815043	-
Number of meetings of the Board attended during the year	4 (Four) out of 4 (Four) meetings attended throughout the Financial Year 2024-25	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Relationship with other Directors and KMP's	Not Related	Not Related	Not Related	Not Related	Not Related
Names of listed entities from which	NA	NA	NA	NA	NA

Names of listed entities from which the director has resigned in the past three years:	NA	NA	NA	NA	NA
Committee Memberships	1. Audit Committee Member 2. Risk Management Committee-Member	1. Audit Committee Member 2. Nomination and Remuneration Committee Member	1. Audit Committee Member 2. Nomination and Remuneration Committee Member	1. Nomination and Remuneration Committee Member	1. Stakeholders' Relationship Committee
Directorship held in other Public and Private Companies	1. Cerebra LPO India Limited	1. LOCI Marketing Private Limited 2. Growthfile Analytics Private Limited	1. SRAM MRAM Trading Private Limited	1. SSD Capital Market Private Limited	1. Srammram More Retails Private Limited 2. Srammram GS Polyfilms Private Limited 3. Srammram Unnati Trade Private Limited 3. SRAM & MRAM Education & Technology Private Limited

**By order of the Board
For Cerebra Integrated Technologies Limited**

**Place: Bangalore
Date : 02.09.2025**

**Ranganathan Venkatraman
Chairman and Managing Director
DIN: 01247305**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 4 – To appoint Mr. Kiran Murthi (DIN: 06444833) as a Director in the category of Non-Executive Independent Director of the Company:**

The Board of Directors at its Meeting held on July 9, 2025 appointed Mr. Kiran Murthi (DIN: 06444833) as an Additional Director (in the category of Independent) of the Company with effect from July 9, 2025. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") he will hold office up to the date of the ensuing Annual General Meeting.

Further, the Board of Directors of the Company recommends to accord Shareholders approval for the appointment of Mr. Kiran Murthi (DIN: 06444833) as an Independent Director of the Company, with effect from July 9, 2025 for five Consecutive years. In the opinion of the Board, Mr. Kiran Murthi fulfils the conditions for appointment as an Independent Director as specified in the Act and the LODR Regulations and is independent of Management. Mr. Kiran Murthi is not debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority.

In terms of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Kiran Murthi, being eligible and offers himself for appointment as an Independent Director of the Company, for a term of five consecutive years from July 9, 2025 to July 8, 2030.

Brief Profile of Mr. Kiran Murthi:

Mr. Kiran Murthi is a trusted advisor to CEOs, founders, and board members. He helps companies grow revenue and improve profitability by making smarter decisions about how they use technology and build capabilities. His work often involves reshaping team structures, simplifying tech systems, improving how work gets done, and setting up the right partnerships to support long-term goals. He has a professional experience of more than 8 years as a Consultant in Mirai Jmac and as a CEO and founding leader of Askmebazar, he spearheaded the development of the technology infrastructure, streamlined workflows, and implemented scalable business models that supported rapid expansion.

Mr. Kiran Murthi being an appointee, is concerned or interested in the Resolution set out at item no. 4 of the Notice. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution.

Item No. 5 – To appoint Mr. Vasudevan Nair (DIN: 06996768) as a Director in the category of Non-Executive Independent Director of the Company:

The Board of Directors at its Meeting held on July 9, 2025 appointed Mr. Vasudevan Nair (DIN: 06996768) as an Additional Director (in the category of Independent) of the Company with effect from July 9, 2025. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") he will hold office up to the date of the ensuing Annual General Meeting.

Further, the Board of Directors of the Company recommends to accord Shareholders approval for the appointment of Mr. Vasudevan Nair (DIN: 06996768) as an Independent Director of the Company, with effect from July 9, 2025 for five Consecutive years. In the opinion of the Board, Mr. Vasudevan Nair fulfils the conditions for appointment as an Independent Director as specified in the Act and the LODR Regulations and is independent of Management. Mr. Vasudevan Nair is not debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority.

In terms of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Vasudevan Nair, being eligible and offers himself for appointment as an Independent Director of the Company, for a term of five consecutive years from July 9, 2025 to July 8, 2030.

Brief Profile of Mr. Vasudevan Nair:

Mr. Vasudevan Nair is a Visionary and analytical Director of Business Consulting with over [15 years] of experience advising organizations on strategic growth, market entry, and expansion initiatives. Expertise in identifying growth opportunities, driving transformation, and building scalable business models. Skilled in stakeholder management and competitive market positioning. Adept at guiding C-level decisions and facilitating end-to-end execution of business development strategies across diverse sectors.

Mr. Vasudevan Nair being an appointee, is concerned or interested in the Resolution set out at item no. 5 of the Notice. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution.

Item No. 6 – To appoint Mr. Jignesh J. Mehta (DIN: 03079663) as a Director in the category of Non-Executive Director of the Company:

The Board of Directors at its Meeting held on July 9, 2025 appointed Mr. Jignesh J. Mehta (DIN: 03079663) as an Additional Director (in the category of Independent) of the Company with effect from July 9, 2025. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") he will hold office up to the date of the ensuing Annual General Meeting. Mr. Kiran Murthi is not debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority.

Brief Profile of Mr. Jignesh J. Mehta:

Mr. Jignesh Mehta is a seasoned professional with over 30 years of experience in strategy, financial management, and capital markets. At Leo Dry Fruits & Spices Trading Limited, he plays a key leadership role in shaping and executing the company's strategic initiatives, aligning financial planning with long-term growth objectives.

Further, the Board of Directors of the Company recommends to accord Shareholders

Mr. Jignesh J. Mehta being an appointee, is concerned or interested in the Resolution set out at item no. 6 of the Notice. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution.

Item No. 7 – To appoint Ms. Ruma Chatterjee (DIN: 09735439) as a Director in the category of Non-Executive Independent Director of the Company:

The Board of Directors at its Meeting held on July 9, 2025 appointed Ms. Ruma Chatterjee (DIN: 09735439) as an Additional Director (in the category of Independent) of the Company with effect from July 9, 2025. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") he will hold office up to the date of the ensuing Annual General Meeting.

Further, the Board of Directors of the Company recommends to accord Shareholders approval for the appointment of Ms. Ruma Chatterjee (DIN: 09735439) as an Independent Director of the Company, with effect from July 9, 2025 for five Consecutive years. In the opinion of the Board, Ms. Ruma Chatterjee fulfils the conditions for appointment as an Independent Director as specified in the Act and the LODR Regulations and is independent of Management. Ms. Ruma Chatterjee is not debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority.

In terms of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Ruma Chatterjee, being eligible and offers herself for appointment as an Independent Director of the Company, for a term of five consecutive years from July 9, 2025 to July 8, 2030.

Brief Profile of Ms. Ruma Chatterjee:

Ms. Ruma Chatterjee a Dynamic leader with over two years of experience in directorship, demonstrating a strong commitment to organizational success and team cohesion. Proven ability to foster collaboration and enhance customer relations, driving impactful results, skilled in management and quick learning, adept at navigating challenges and motivating teams towards common goals. Holding the position of director at Srammram since August 2022, responsibilities encompass strategic leadership and operational oversight.

Ms. Ruma Chatterjee being an appointee, is concerned or interested in the Resolution set out at item no. 7 of the Notice. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution.

Item No. 8 – To appoint Secretarial Auditor of the Company:

In accordance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutory provisions, and based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 13th August, 2025, has

proposed the appointment of Mr. Parameshwar G Bhat, Company Secretary in Practice (Membership No. 8860 Certificate of Practice No. 11004), Bengaluru, as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years, from Financial Year 2025–26 to Financial Year 2029–30 at the remuneration of Rs. 1,75,000 (One Lakh Seventy Five Thousand) for the first year and subsequently as decided by the Board of Directors.

The recommendation is based on the fulfilment of eligibility criteria and qualifications prescribed under the Companies Act, 2013, the rules made thereunder, and the Listing Regulations, including assessment of his experience, secretarial audit expertise, audit capability, independence, and evaluation of the quality of audit work previously carried out.

Mr. Parameshwar G Bhat has consented to his proposed appointment for a term of five years and confirmed that he is peer-reviewed and eligible to be appointed as Secretarial Auditor. He has further confirmed that he is not disqualified for appointment under the provisions of the Company Secretaries Act, 1980, the rules and regulations made thereunder, and the ICSI Auditing Standards, as amended from time to time.

Additional disclosures as required under Regulation 36(5) of the SEBI (LODR) Regulations:

Sl. No.	Particulars	Details
1	Date of appointment /cessation (as applicable)	Recommended by the Board as a Secretarial Auditor from August 13, 2025, now approved by the Shareholders at the AGM held on September 29, 2025.
2	Term of appointment	The term of appointment was for five (5) consecutive years w.e.f from Financial year 2025-26 to 2029-30.
3	Brief profile (in case of appointment)	Mr. Parameshwar Ganapati Bhat is a Practising Company Secretary with more than 10 years of experience in rendering professional services in the field of Corporate & Securities laws and advising Corporates in the Secretarial matters, Mergers and Amalgamations, etc. Mr. Parameshwar Ganapati Bhat has provided his consent to act as Secretarial Auditor of the Company and confirmed that his appointment, if approved would be within the limits specified by the Institute of Company Secretaries of India. Further, Mr. Parameshwar Ganapati Bhat has confirmed that he holds a valid peer review certificate, in accordance with peer review process of the Institute of Company Secretaries of India.
4	Proposed fees/remuneration payable to the Secretarial Auditor for the financial year 2025-26	Rs. 1,75,000/- plus applicable taxes and out-of-pocket expenses. The above fees is exclusive of any fees payable for availing any other services, and to obtain any certificates or reports, as may be permissible under the applicable laws.
5	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Parameshwar Ganapati Bhat is not related to any of the Directors of the Company.

The Board of Directors, in consultation with the Audit Committee, may determine the terms and conditions of appointment, including remuneration, as may be mutually agreed with the Secretarial Auditor. The Company may also avail permissible non-audit services, including certifications required under statutory regulations or as may be requested by customers, banks, or statutory authorities. Such services shall be remunerated separately on mutually agreed terms, as may be approved by the Board in consultation with the Audit Committee.

The Board recommends the resolution as set out at Item No.8 for the approval of members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested (financially or otherwise) in the resolution set out at Item No. 8 of the Notice.

**By order of the Board
For Cerebra Integrated Technologies Limited**

**Place: Bangalore
Date : 02.09.2025**

**Ranganathan Venkatraman
Chairman and Managing Director
DIN: 01247305**

Kind attention of the Members of the Company holding shares in physical form is drawn to the following:

Members holding Equity shares of the Company in physical form are requested to kindly get their Equity Shares converted into demat/ electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of Equity Shares/ issuance of Equity Shares in physical form have been disallowed by SEBI.

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021. The aforesaid communication is also available on the website of the Company. Attention of the Members holding Shares of the Company in physical form is invited to go through the said important communication under the web link at www.cerebracomputers.com.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/ 2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the link www.cerebracomputers.com.

As a part of the green initiatives, the Members who have not yet registered their E-mail addresses are requested to register their E-mail addresses with their DPs in case the shares are held by them in electronic form and with the RTA in case the shares are held by them in physical form. Upon such Registration, all communication from the Company/ RTA will be sent to the registered E-mail address.

BOARD'S REPORT

To the Members

The Directors of your Company have pleasure in presenting before you the 31st Annual Report of the Company together with the Audited Financial Statements for the Financial Year ended 31st March, 2025

CONSOLIDATED FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS AND STATE OF AFFAIRS:

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Gross Income	3,575.03	5,335.45
Profit Before Interest and Depreciation	-3,436.94	-3,622.47
Finance Charges	629.19	596.52
Gross Profit	NA	NA
Provision for Depreciation	44.58	42.29
Profit before exceptional and extraordinary items and tax	-4,110.71	-4,261.28
Exceptional Items	1,543.50	1,300
Provision for Tax	-927.71	-728.55
Net Profit After Tax	-4,726.49	-4,832.73
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-
Total Comprehensive Income Attributable to	-4,726.49	-4,832.73
a) Owners	-4,726.32	-4,832.55
b) Non-Controlling Interest	-0.19	-0.19
Earnings per Equity Share of Rs. 10/- each		
Basic	-4.22	-4.32
Diluted	-4.22	-4.32

1. PERFORMANCE OF THE COMPANY:

Your Company has already embraced the idea of Circular Economy successfully for the past years. It has been successful in employing repair, remanufacture, remarket and recycle processes thus enabling the extension of end-of-life products. By extending the end of life of a single PC, we can delay a carbon footprint of 422.5 KGs by couple of years. Your company has collected 282.55 metric tons of e-waste and recycled 303.33 metric tons for the year ended March 2025.

Your Company has only worked with a limited set of companies this year since we have reduced manpower and also have partnered with one of the large OEM companies to refurbish.

Due to various constraints and not enough working capital the progress has been slow and the Company has not been able to push hard in some of the areas and are focussing on a few funding options and hopefully we should be able to raise funds soon.

2. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments which occurred, affecting the financial position of the Company between 31st March, 2025 and the date on which this report has been signed.

3. CHANGE IN THE NATURE OF BUSINESS:

The Company continues to focus on the strength of ESD, EMS and E-Waste and in addition, the Company will be focusing on the High-End Servers, Large Data Storage etc.

4. DIVIDEND:

Whilst your Directors understand the sentiments of the Investors, the financials in the year that has passed, do not enable the Board to recommend any dividend. The Board regrets its inability to recommend any Dividend.

Your Board will endeavour to consider dividend in the years to come barring unforeseen circumstances.

5. AMOUNTS TRANSFERRED TO RESERVES:

The Board of the Company has proposed not to transfer any funds to its reserves.

6. CHANGES IN SHARE CAPITAL:**Authorized Share Capital**

There are no changes in the Authorized Share Capital of the Company during the financial year 2024-25.

The Authorized Share Capital of the Company is Rs. 1,53,00,00,000 (Rupees One Hundred and Fifty Three Crores only) divided into 15,30,00,000 (Fifteen Crores Thirty Lakhs) Equity Shares of Rs. 10/- (Rupee Ten only).

Paid up Share Capital

There are no changes in the Paid-up Share Capital of the Company during the financial year 2024-25.

The Paid-up Share Capital of the Company is Rs. 1,11,98,64,820/- (Rupees One Hundred and Eleven Crores Ninety-Eight Lakhs Sixty Four Thousand Eight Hundred and Twenty only) divided into 11,19,86,482 (Eleven Crores Nineteen Lakhs Eighty Six Thousand Four Hundred and Eighty Two) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Disclosure regarding Issue of Equity Shares with Differential Voting Rights

During the financial year under review, the Company has not issued any Shares with Differential Voting Rights.

Disclosure regarding issue of Employee Stock Options:

During the financial year under review, the Company has not issued any Employee Stock Options.

Disclosure regarding issue of Sweat Equity Shares:

During the financial year under review, the Company has not issued Sweat Equity Shares.

7. CAPITAL INVESTMENTS

Capital Investments during the financial year 2024-25 was at Rs. 0 (Net of capital work-in-progress and capital advances) and for financial year 2023-24 is Rs. 290.91 (Lakhs).

8. BOARD MEETINGS:

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. During the financial year under review, Four (4) Meetings were held on 29th May 2024, 13th August 2024, 14th November 2024 and 13th February 2025.

The Agenda of the Meeting is circulated to the Directors in advance. Minutes of the Meetings of the Board of Directors are circulated amongst the Members of the Board for their perusal.

The details of other Committee Meetings held during the financial year 2024-25 are exhibited in the Corporate Governance Report.

Committees of the Board:

Currently, the Board has six (6) Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and Rights Issue Committee. A detailed note on the composition of the Board and its Committees and other related particulars are provided in the Report on Corporate Governance forming part of this Annual Report.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In terms of the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. P Vishwamurthy, (DIN: 01247336), Chief Financial Officer and Whole-time Director, retires at the forthcoming Annual General Meeting and being eligible offers himself for reappointment.

There were changes in the composition of the Board as per details below:

Sl. No.	Name of Director	DIN	Reason	Date
1.	Uttam Prakash Agarwal	00272983	Resignation	13-05-2024
2.	Satish Chandra	10301960	Resignation	13-05-2024
3.	Madan B. Gosavi	10303662	Resignation	13-05-2024
4.	Ramkripal Verma	00956770	Appointment	13-08-2024
5.	Afzalkhan Usman Khan Afridi	06896042	Appointment	13-08-2024
6.	Afjalbhai Allarakhabhai Roomi	09365009	Appointment	13-08-2024
7.	Rukshana Mujidbhai Belim	10934764	Appointment	13-08-2024
8.	Rukshana Mujidbhai Belim	10934764	Term ended - Non-receipt of approval	11-05-2025

10. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

Your Company has received necessary declaration from each Independent Directors of the Company under the provisions of Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in the provisions of Section 149(6).

On October 22, 2019, MCA had released the Companies (Accounts) Amendment Rules, 2019, the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 and the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019. These rules have come into force on December 1, 2019 and your Company has complied with these requirements.

SEBI (LODR) (Amendment) Regulations, 2018 has changed the evaluation criteria of Independent Directors from April 1, 2019. As per the amendment, evaluation of Independent Directors by the entire Board shall include:

- (a) Performance of Directors and
- (b) Fulfilment of independence criteria as specified in the Listing Regulations and their independence from the management.

Details on terms of appointment of Independent Directors and the familiarization program have been displayed on website of the Company at http://www.cerebracomputers.com/pdf/Policies/Familiarisation_Program_ID.pdf

11. COMPOSITION OF AUDIT COMMITTEE:

As on 31st March, 2025, the Audit Committee of the Company consisted of four (3) Non-Executive Independent Directors and all of them have financial and accounting knowledge. Further the Audit Committee also consists of an Executive Director.

The Board has accepted the recommendations of the Audit Committee during the Financial Year under review.

The composition of Audit Committee as on 31st March, 2025 is as follows:

- a. Mr. Ramkripal Verma - Chairman
- b. Mr. Ranganathan Venkatraman - Member
- c. Mr. Afzalkhan Usman Khan Afridi - Member
- d. Mr. Afjalbhai Allarakhabhai Roomi - Member

12. NOMINATION AND REMUNERATION COMMITTEE POLICY:

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a Policy for selection and appointment of Directors, Senior Management and for other employees and their remuneration. The same has been disclosed on the website of the Company at <https://www.cerebracomputers.com/pdf/Policies/Nomination-and-Remuneration-Policy.pdf>. The composition, criteria for selection of Directors and the terms of reference of the Nomination and Remuneration Committee is stated in the Corporate Governance Report.

The composition of Audit Committee as on 31st March, 2025 is as follows:

- | | | |
|----------------------------------|---|----------|
| a. Afzalkhan Usmankhan Afridi | - | Chairman |
| b. Ramkripal Verma | - | Member |
| c. Afjalbhai Allarakhabhai Roomi | - | Member |

13. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has established an effective Vigil Mechanism pursuant to the provisions of Sections 177(9) and (10) of the Companies Act, 2013 and as per Regulation 4(2)(d)(iv) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 which is available on website of the Company at <https://cerebracomputers.com/pdf/Policies/Policy-Whistle-Blower-and-Vigil-Mechanism.pdf> and there were no cases reported during the last period.

14. RECEIPT OF ANY COMMISSION BY MD / WTD FROM A COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION FROM ITS HOLDING OR SUBSIDIARY:

No commission has been received by MD/WTD from a Company and/or receipt of commission/remuneration from its Subsidiary Companies to be provided during the financial year under review.

15. ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return is placed on the website of the Company at <http://www.cerebracomputers.com/>

16. COMPLIANCE WITH THE APPLICABLE SECRETARIAL STANDARDS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings (SS-1) and General Meetings (SS-2).

17. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JV:

The Company has one Subsidiary namely;

- a) Cerebra LPO India Limited, India.

Financial performance of the Subsidiary Company referred to in Section 129 of the Companies Act, 2013 in Form AOC-1 is annexed to this Report as Annexure-I.

Your Company did not have any Joint Venture or Associate Company as at the end of the Financial Year 2024-25.

The Policy for determining material Subsidiaries as approved by the Board is uploaded on the Company's website of the Company at <https://www.cerebracomputers.com/pdf/Policies/Policy-for-determining-Materiality-for-Disclosures.pdf>.

18. STATUTORY AUDITORS:

Messrs YCRJ & Associates, Chartered Accountants, Bangalore (Firm Registration No. 006927S) were appointed as Statutory Auditors of the Company for a period of 5 (five) years, to hold office from the conclusion of AGM 2020 till the conclusion of the 31st (thirty first) AGM to be held in the year 2025. It is proposed to reappoint Messrs YCRJ & Associates, Chartered Accountants, Bangalore (Firm Registration No. 006927S) as the statutory auditors of the Company subject to the approval of the shareholders.

Messrs YCRJ & Associates, Chartered Accountants have confirmed that they satisfy the independence criteria as per Companies Act, 2013 and Code of ethics issued by the Institute of Chartered Accountants of India.

QUALIFICATIONS IN THE AUDIT REPORT:

Explanations by the Board on the comments of Statutory Auditors:

Sl. No.	Qualifications made by the Statutory Auditors	Explanations by the Board
a.	The Company has prepared its Standalone Financial Statements on a going concern basis, notwithstanding the fact that, the company is incurring significant operating losses during the financial year. In addition, the Company has substantially reduced its workforce, ceased certain key operations — including refurbishment activities and experienced a substantial decline in revenues. Furthermore, the Company is facing challenges in meeting its obligations, including the servicing of current liabilities and settlement of income tax dues. These events and conditions collectively give rise to material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. We were unable to obtain sufficient and appropriate audit evidence to support management's assessment that the going concern basis of accounting is appropriate.	With respect to the qualification made the management is of the opinion that the Company is working hard on getting some investment in to the Company and then restart all its operations soon and has reduced its workforce for now considerably to contain the increase in expenses.
b.	The company has reported Rs.10.03 Crore as carrying value of inventory including E-waste inventory as on 31.03.2025 after devaluing the stock to the extent of Rs.19.95 crore on adhoc basis, for which we have not been provided with item-wise details, movement of inventory during the period and basis for the valuation. Due to the nature of inventory majority being E-waste stock, we could not verify the quantity of the inventory and in the absence of sufficient audit evidence we are unable to comment on the compliance of Ind AS - 2 "Inventory" and also, we are unable express opinion on the correctness of the quantity and the carrying value of inventory held as on 31.03.2025 and its consequential impact, if any, on the Standalone Financial Statements.	With respect to the qualification mentioned the management is of the opinion that the Company has maintained stock records. However, nature of inventory measurement of EPR materials can be done only on estimated basis. However, the Company has initiated the development of software to address the requirement.
c.	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, we are unable to express opinion on the correctness of the carrying value of the Loans receivable from its subsidiary company and investment in equity shares of its subsidiary company.	With respect to the qualification mentioned the management is proposing to merge the subsidiary company with the company or it will look out for outright sale for recovery of advance.

d.	Total Trade receivables of the company as on 31.03.2025 is Rs. 148.39 crore, out of which Rs. 145.86 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.68.86 crore on adhoc basis and written off to the extent of Rs2.32 Crore during the year. 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 express opinion on the correctness of the provisions for bad and doubtful debts, carrying value of the said receivables and its consequential impact, if any, on the Standalone Financial Statements.	With respect to the qualification mention the Management and their representatives are in continuous touch with the parities for the settlement and they are in the opinion that the same is recoverable. Hence, no provision is made to that extent.
e.	The company is having outstanding dues recoverable from an overseas party amounting to Rs. 100.28 Crore (Rs.15.00 crore reported under Other current assets and Rs.85.28 crore reported –under Other Non-current assets) on account of sale consideration of Company's erstwhile subsidiary M/s Cerebra Middle East FZCO Dubai, vide sale agreement dated 17.03.2022 and settlement of advances due from said erstwhile subsidiary company. As per the terms of the said agreement, the payment period now stands expired and overdue for payment for more than 2 years and the balances are subject to confirmation. The Company has not made any provision for bad and doubtful receivables, also the said balances were not restated as per the requirement of IndAS 21 "The effects of changes in foreign exchange rates". Hence, we are unable to comment on the regulatory compliances, recoverability of dues and its consequential impact, If any, on the Standalone Financial Statements.	With respect to the qualification the Management is of the opinion that as per mutual agreement the pending realization of advances of Rs.100.28 crores. The consideration of sale of investment is expected to be received in the coming year. As per our opinion the receivable amount is good for recovery and no provision is requiring to be made on the same. Also as the amount is still being shown as receivable as per our agreement and since the company ceases to be a subsidiary. Therefore, there is no requirement of any adjustments to be made in the financial statement of the company. The same be shown as receivable under capital advances balance for the year end 31.03.2025.
f.	The company has given Rs.20.29 crore (Rs.10.81 crore reported under current assets and Rs.9.49 crore reported -under Non-current assets) 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. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the Standalone Financial Statements.	These are the advances made against the purchase of capital asset. These advances will be adjusted at the time of completion of the purchase. We confirm that, it will be adjusted or recovered in future and good for recovery. Therefore, no provision is required to be made against the same

19. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Parameshwar G Bhat, Bangalore, a Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor in Form MR-3 is annexed to this Report as Annexure-II.

Explanations by the Board on the comments of Secretarial Auditors:

Sl. No.	Qualifications made by the Secretarial Auditors	Explanations by the Board
a.	The compliance under the Secretarial Standards on Board and Committee Meetings SS 1 and General Meetings SS 2 are not satisfactory.	Due to the changes in the composition of the Board, there was difficulty in complying with the provisions. The Company has taken steps to comply with the same.
b.	Form MGT 14 for renewal of the loan facility was not filed and the Company has not provided any data for Maintenance of Cost records.	The Company has taken steps and will comply.
c.	The disclosure with respect to Audit Committee Composition in CG report filed for quarter ended 31 st March, 2024 was incorrect.	The Company has taken steps and will comply.
d.	The compliance requirement of Regulation 18(2)(a) of SEBI (LODR) Regulations, 2015 is not satisfactory as there was a gap of 181 Days between the Audit Committee Meeting held on 14.02.2024 and 13.08.2024, which is more than one hundred and twenty days from 14.02.2024.	The Company has taken steps and will comply henceforth.
e.	The Board composition & Committee constitutions were not in accordance with the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as 3 (three) Independent Directors resigned during the year with effect from 13 th May, 2024 and 3 (Three) Independent Directors were inducted on Board in the Board Meeting held on 13 th August, 2024, which is beyond a period of 3 months i.e. delay of one day in appointment of Independent Director.	The Company has taken steps and will comply henceforth.
f.	Woman Independent Director had resigned from the Board on 10 th February, 2024. Listed Entity was supposed to appoint the Woman Director before the end of June 24 quarter. Hence, there was a Non-compliance of Regulation 17(1) for three Consecutive quarters i.e., June 2024, September 2024 and December, 2024 (i.e. Composition of Board).	The Company has taken steps .
g.	The constitution of Audit Committee is not in compliance with Regulation 18 of the SEBI (LODR) Regulations, 2015 from 13 th May 2024 to 12 th August, 2024.	The Company has taken steps .
h.	The constitution of Nomination and Remuneration Committee is not in compliance with the Regulation 19(1) and (2) of the SEBI (LODR) Regulations, 2015 from 13 th May 2024 to 12 th August, 2024.	The Company has taken steps and will comply henceforth.
i.	The constitution of Risk Management Committee is not in compliance with the Regulation 21(2) of the SEBI (LODR) Regulations, 2015 from 13 th May 2024 to 12 th August, 2024.	The Company has taken steps .
j.	The constitution of Stakeholders' Relationship Committees is not in compliance with the Regulation 20 of the SEBI (LODR) Regulations, 2015 from 13 th May 2024 to 12 th August, 2024.	The Company has taken steps .

k.	The Compliance requirement of Regulation 18(3) of SEBI (LODR) Regulations, 2015 and Part C of Schedule II is not met since the Company had approved the financials and appointment of Auditors without the approval of Audit Committee because of resignation of all 3 Independent Directors from the Board on 13 th May 2024 and there were no Independent Director on Board.	The Company has taken steps .
l.	There was delay of one day in submission of Shareholding Pattern under Regulation 31 (1) (b) SEBI (LODR) Regulations, 2015	Due to technical glitch, the Company was unable to submit the Shareholding Pattern in time.
m.	The Company has not maintained a functional website during the review period. Hence the website disclosures required under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended time to time were not complied.	Due to technical glitch, the Company was unable to update the website.
n.	SEBI has conducted the investigation under Section 11C of the Securities and Exchange Board of India Act, 1992 and had issued final order on 30th January, 2025 under Section 19 of the SEBI Act, 1992 read with Sections 11(1), 11(4), 11(4A), 11B(1), and 11B(2) of the SEBI Act and Rule 5 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995.	As on 31 March 2025, the appeals for Noticee 2,3,4,5 has been filed before the Hon'ble Securities Appellate Tribunal against order dated 30 January 2025. The matters have been listed on 16 April 2025 for Noticee 3 & 4 and 21 April 2025 for Noticee 2 & 3 for admission. The Appeal for Noticee 1 has been e-filed and we have received certain objections from the registrar. The objections will be cleared and shall be physically filed in coming week.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**(A) Conservation of energy:**

Steps taken / impact on conservation of energy,	The Company's operations are not power intensive. Nevertheless, your Company has introduced various measures to conserve and minimize the use of energy wherever it is possible.
(i) Steps taken by the company for utilizing alternate sources of energy including waste generated	Nil
(ii) Capital investment on energy conservation equipment	Not Applicable
Total energy consumption and energy consumption per unit of production as per Form A	Not Applicable

(B) Technology absorption:

Efforts in brief, made towards technology absorption, adaptation and innovation	Nil
Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc.	Not Applicable
In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:	Nil
Technology imported	Not Applicable
Year of Import	Not Applicable
Has technology been fully absorbed	Not Applicable
If not fully absorbed, areas where this has not taken place, reasons therefore and future plan of action	Not Applicable

(C) Research and Development (R&D)

Specific areas in which R & D carried out by the company	The Company has not carried out any research and development work during the course of the year.
Benefits derived as a result of the above R & D	Not Applicable
Future plan of action	Not Applicable
Expenditure on R & D	
(a) Capital	Nil
(b) Recurring	Nil
(c) Total	Nil
(d) Total R & D expenditure as a percentage of total turnover	Nil

(D) Foreign exchange earnings and Outgo

Activities relating to exports	Not Applicable
Initiatives taken to increase exports	Not Applicable
Development of new export markets for products and services	Not Applicable
Export plans	Not Applicable
Total Exchange used (Cash basis)	As on 31 st March, 2025: Rs. Nil/-
Total Foreign Exchange Earned (Accrual Basis)	As on 31 st March, 2025: Rs. Nil/-

21. RATIO OF REMUNERATION TO EACH DIRECTOR:

The Company had 48 employees as on 31st March, 2025. Pursuant to the provisions of Section 197(12) of the Companies Act, 2013 and read with Rules 5(1), (2) and (3) of the Companies (Appointment and Remuneration) Rules, 2014, details/disclosures of Ratio of Remuneration to each Director to the median employee's remuneration is annexed to this report as Annexure-III.

There are no employees receiving remuneration more than Rs. 1,02,00,000/- (Rupees One Crore Two Lakhs only) per annum and /or Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) per month. Therefore, statement/disclosure pursuant to Sub Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required.

There are no employees posted and working in a country outside India, not being Directors or relatives, drawing more than Rs. 60,00,000/- (Rupees Sixty Lakhs only) per financial year or Rs. 5,00,000/- (Rupees Five Lakhs only) per month as the case may be. Therefore, statement/disclosure pursuant to Sub Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be circulated to the members and is not attached to the Annual Report.

22. DEPOSITS:

Your Company has not invited/accepted/renewed any deposits from public as defined under the provisions of Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and accordingly, there were no deposits which were due for repayment on or before 31st March, 2025.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

Not applicable.

24. REVISION OF FINANCIAL STATEMENT OR THE ANNUAL REPORT:

As per the Secretarial Standards-4, in case the Company has revised its financial statement or the Report in respect of any of the three preceding financial years either voluntarily or pursuant to the order of a judicial authority, the detailed reasons for such revision shall be disclosed in the Report of the year as well as in the Report of the relevant financial year in which such revision is made.

No such revision of Financial Statements took place in any of the three preceding financial years under consideration.

25. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

There is no such process initiated during the year, therefore said clause is not applicable to the Company.

26. FAILURE TO IMPLEMENT ANY CORPORATE ACTION:

There were no such events that took place during the year under consideration.

27. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Your Company has continued to maintain, high standards of internal control designed to provide adequate assurance on the efficiency of operations and security of its assets. The adequacy and effectiveness of the internal control across various activities, as well as compliance with laid-down systems and policies are comprehensively and frequently monitored by your Company's management at all levels of the organization.

Your Company has laid down set of standards, process and structures which enables to implement internal financial control across the organisation and ensure that the same are adequate and operating effectively.

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the financial year under review, the Company has not given any loan, Guarantees or made Investments within the meaning of Section 186 of the Companies Act, 2013.

29. RISK MANAGEMENT POLICY:

The Company has a Risk Management Policy pursuant to the requirements of Listing Regulations. The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report.

The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at <https://cerebracomputers.com/pdf/Policies/2021-08-14-Cerebra-Risk-Management-Policy.pdf>.

30. INDUSTRIAL RELATIONS:

Industrial relations have been cordial.

31. RELATED PARTY TRANSACTIONS:

There were no Related Party Transactions during the Financial Year for disclosure.

However, the Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at <https://cerebracomputers.com/pdf/Policies/2022-01-27-Policy-on-Related-Party-Transaction.pdf>.

32. FORMAL ANNUAL EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance and the Directors individually. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Further, the Independent Directors, at their exclusive Meeting held on 13th February, 2025, reviewed the performance of the Board, its Chairman and Non-Executive Directors and other items as stipulated under the Listing Regulations. The Independent Directors have also declared their independence. The Nomination and Remuneration Committee has reviewed the existing criteria for evaluation of performance of the Independent Directors and the Board and reviewed the existing policy of remuneration of Directors.

33. LISTING WITH THE STOCK EXCHANGES:

The Company is making all the necessary attempts to pay the Annual Listing Fees for the financial year 2024-25 to National Stock Exchange of India Limited (NSE) and BSE Limited where the Company's Shares are listed.

34. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

A separate Report on Corporate Governance in terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with a Certificate from a Practising Company Secretary regarding compliance to the Conditions stipulated under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this report as Annexure IV.

As required by SEBI (LODR) (Amendment) Regulations, 2018, 'Annual Secretarial Compliance Report' issued by Mr. Parameshwar G Bhat, Practising Company Secretary for the Financial Year ended 31st March, 2025 has been filed with the Stock Exchanges on 30th May, 2025.

Further, in compliance with the Listing Regulations, your Board has adhered to the Corporate Governance Code. All the requisite Committees are functioning in line with the guidelines.

As reported earlier, a reputed firm of independent Chartered Accountants has been carrying out the responsibilities of Internal Audit of the Company and periodically reporting their findings on systems, procedures and management practices.

35. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY:

The Company has formulated CSR Policy pursuant to the provisions of Section 135 of the Companies Act, 2013. The Company has constituted a Corporate Social Responsibility (CSR) Committee comprising of the following Members:

1. Mr. V Ranganathan - Chairman
2. Mr. Vishwamurthy Phalanetra - Member
3. Mr. Ramkripal Verma - Member

The details of Expenditures on CSR activities are attached as **Annexure V** to this Report.

36. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report is annexed herewith as **Annexure VI**.

37. BUSINESS RESPONSIBILITY REPORT:

Since your Company is one not among the top 1000 Listed Companies based on market capitalization as of 31st March, 2025, a separate Section on Business Responsibility Report is not applicable.

38. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

Policy on Prevention of Sexual Harassment at Workplace has been released by the Company. The Policy aims at prevention of harassment of employees and lays down the guidelines for identification, reporting

and prevention of undesired behaviour. The Internal Complaints Committee (ICC) was set up from the senior management with women employees constituting majority. The ICC is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the Policy.

No complaints pertaining to sexual harassment was reported during the financial year.

39. DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis; and
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

40. DISCLOSURE REQUIREMENTS:

As per SEBI Listing Regulations, the Corporate Governance Report with the Auditors' Certificate thereon and Management Discussion and Analysis are attached, which forms part of this report. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India from time to time and that such systems are adequate and operating effectively.

41. DIVIDEND DISTRIBUTION POLICY:

The Dividend Distribution Policy is available on the website of the Company at www.cerebracomputers.com.

42. ACKNOWLEDGEMENTS:

The Directors place on record their appreciation for valuable contribution made by employees at all levels, active support and encouragement received from the Government of India, Government of Karnataka, Company's Bankers, Customers, Principals, Business Associates and other Acquaintances.

Your Directors recognize the continued support extended by all the Shareholders and gratefully acknowledge with a firm belief that the support and trust will continue in future also.

For and on behalf of Cerebra Integrated Technologies Limited

Date: 28 th May, 2025 Place: Bangalore	V Ranganathan Managing Director DIN: 01247305 Address: Brindavan 90, 3 rd Cross, Sri Venkateshwara Krupa Layout West of Chord Road, Bangalore-560 079	Vishwamurthy P Whole Time Director DIN: 01247336 Address: No-22 A VANASUMA', 3 rd Stage, 4 th Block, Basveshwaranagar, Bangalore-560 010
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Annexure I**Form AOC-1**

(Pursuant to first proviso to sub Section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient feature of the financial statement of Subsidiaries/ Associate Companies/ Joint Ventures

Part “A” Subsidiaries

(Information in respect of each Subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Cerebra LPO India Limited
1.	Reporting period (if different from the holding company's reporting period)	31 st March, 2025
2.	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in case of foreign subsidiaries)	INR
3	Share Capital	5,00,000
4	Reserves and Surplus	-7,05,32,000
5	Total Assets	1,02,000
6	Total Liabilities	1,02,000
7	Investments	NIL
8	Turnover	NIL
9	Profit before taxation	5,23,000
10	Provision for taxation	NIL
11	Profit after taxation	5,23,000
12	Proposed Dividend	NIL
13	% of shareholding	70

For and on behalf of Cerebra Integrated Technologies Limited

Date: 28 th May, 2025
Place: Bangalore

V Ranganathan
Managing Director
DIN: 01247305
Address: Brindavan 90,
3 rd Cross, Sri
Venkateshwara Krupa
Layout West of Chord
Road, Bangalore-560 079

Vishwamurthy P
Whole Time Director
DIN: 01247336
Address: No-22 A
VANASUMA', 3 rd Stage,
4 th Block,
Basveshwaranagar,
Bangalore-560 010

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Cerebra Integrated Technologies Limited
Bangalore

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cerebra Integrated Technologies Limited** (CIN: L85110KA1993PLC015091) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2025 complied with the statutory provisions listed hereunder.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Cerebra Integrated Technologies Limited for the financial year ended on 31.03.2025 according to the provisions of following Acts/Rules wherever applicable:

- i. The Companies Act, 2013 and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA, 1956") and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act, 1992"):-
 - (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
 - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (i) Circulars/Guidelines issued thereunder;
- vi. The industry specific laws applicable to the Company are:
 1. The Information Technology Act, 2000
 2. Policy relating to Software Technology Parks of India and its regulations
 3. The Indian Copyright Act, 1957
 4. The Patents Act, 1970

5. The Trade Marks Act, 1999
6. E-Waste Management Rules, 2016

vii. The other general laws as may be applicable to the Company, wherever applicable.

I have also examined compliances with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India on the Board and General Meetings i.e., SS - 1 and SS – 2.

Certain non-material findings made during the course of the audit relating to the provisions of the Act, Labour Laws and Secretarial Standards which were duly addressed by the Company were not mentioned in this report. Following observations have been brought before the Shareholders which are treated as material in nature:

- a) The Compliance under the Secretarial Standards on Board and Committee Meetings SS 1 and General Meetings SS 2 are not satisfactory.
- b) Form MGT 14 for renewal of the loan facility was not filed and the Company has not provided any data for Maintenance of Cost records.
- c) The disclosure with respect to Audit Committee Composition in CG report filed for quarter ended 31 st March, 2024 was incorrect.
- d) The compliance requirement of Regulation 18(2)(a) of SEBI (LODR) Regulations, 2015 is not satisfactory as there was a gap of 181 Days between the Audit Committee Meeting held on 14.02.2024 and 13.08.2024, which is more than one hundred and twenty days from 14.02.2024.
- e) The Board Composition & Committee Constitutions were not in accordance with the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as 3 (three) Independent Directors resigned during the year with effect from 13th May, 2024 and 3 (Three) Independent Directors were inducted on Board in the Board Meeting held on 13th August, 2024, which is beyond a period of 3 months i.e. delay of one day in appointment of Independent Director.
- f) Woman Independent Director had resigned from the Board on 10th February, 2024. Listed Entity was supposed to appoint the Woman Director before the end of June 24 quarter. Hence, there was a Non-compliance of Regulation 17(1) for three Consecutive quarters i.e., June 2024, September 2024 and December, 2024 (i.e. Composition of Board).
- g) The constitution of Audit Committee is not in compliance with Regulation 18 of the SEBI (LODR) Regulations, 2015 from 13th May 2024 to 12th August, 2024.
- h) The constitution of Nomination and Remuneration Committee is not in compliance with the Regulation 19(1) and (2) of the SEBI (LODR) Regulations, 2015 from 13th May 2024 to 12th August, 2024.
- i) The constitution of Risk Management Committee is not in compliance with the Regulation 21(2) of the SEBI (LODR) Regulations, 2015 from 13th May 2024 to 12th August, 2024.
- j) The constitution of Stakeholders' Relationship Committees is not in compliance with the Regulation 20 of the SEBI (LODR) Regulations, 2015 from 13th May 2024 to 12th August, 2024.
- k) The Compliance requirement of Regulation 18(3) of SEBI (LODR) Regulations, 2015 and Part C of Schedule II is not met since the Company had approved the financials and appointment of Auditors without the approval of Audit Committee because of resignation of all 3 Independent Directors from the Board on 13th May 2024 and there were no Independent Director on Board.
- l) There was delay of one day in submission of Shareholding Pattern under Regulation 31 (1) (b) SEBI (LODR) Regulations, 2015
- m) The Company has not maintained a functional website during the review period. Hence the website disclosures required under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended time to time were not complied.
- n) SEBI has conducted the investigation under Section 11C of the Securities and Exchange Board of India Act, 1992 and had issued final order on 30 th January, 2025 under Section 19 of the SEBI Act. 1992 read with Sections 11(1), 11(4), 11(4A), 11B(1), and 11B(2) of the SEBI Act and Rule 5 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995

Further, SEBI imposed the penalties on the below Notices as follows:

Notice No.	Name of Notice	Provisions under which penalty imposed	Penalty
1	Cerebra Integrated Technology Limited (AAACC5941K)	Sections 15A(a), 15HA & 15HB of SEBI Act	Rs.20,00,000/- (Rupees Twenty Lakh Only)
2	Mr. RanganathanV Venkatraman (ABOPR2170F)	Sections 15HA & 15HB of SEBI Act	Rs. 15,00,000/- (Rupees Fifteen Lakh Only)
3	Mr. Vishwamurthy Phalanetra (AANPV2162M)	Sections 15HA & 15HB of SEBI Act	Rs. 15,00,000/- (Rupees Fifteen Lakh Only)
4	Mr. Kishan S Rao, (ARXPK0976D)	Sections 15HA & 15HB of SEBI Act	Rs. 6,00,000/- (Rupees Six Lakh Only)
5	Mr. H S Venkatesh, (AAHPV2269D)	Sections 15HA & 15HB of SEBI Act	Rs. 6,00,000/- (Rupees Six Lakh Only)

- o) The Company has to take necessary steps to implement adequate systems and process and control mechanism to monitor and ensure compliance with applicable Labour Laws, environmental laws and other applicable laws as mentioned above.
- p) No documents available for review for performance evaluation of the Board, Independent Directors and the Committees during the financial year.

Further, I report that with regard to financial and taxation matters, I have relied on the Audit Report, Limited Review Report and the Internal Audit Report provided by the Statutory/Internal Auditor as the case may be.

The decisions were carried through majority while the dissenting members' views are captured and recorded as part of the minutes as per the practice followed. However, during the period under report, there was no such case instance reported.

Place: Bangalore
Date:28.05.2025

Parameshwar G Bhat
FCS No.: 8860 CP No.: 11004
Peer review Certificate no.: 5508/2024
UDIN: F008860G000478098

Note: This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

‘Annexure’

My report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company including records under Income Tax Act, Customs Act, Goods and Service Tax Act.
4. Where ever required, the Company has represented about the compliance of laws, rules and regulations and happening of events etc as applicable from time to time.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bangalore
Date: 28.05.2025

Parameshwar G Bhat
FCS No.: 8860 CP No.: 11004
Peer review Certificate no.: 5508/2024
UDIN: F008860G000478098

Annexure III

RATIO OF REMUNERATION

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	2:1
(ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	1. Mr. V Ranganathan - Managing Director- 0% 2. Mr. P Vishwamurthy- Whole Time Director - 0% 3. Ms. Surbhi Jain -Company Secretary- 0% (w.e.f 06/11/2023)
(iii) the percentage increase in the median remuneration of employees in the financial year;	0%
(iv) the number of permanent employees on the rolls of company;	As on 31 st March, 2025 13 Employees
(v) the explanation on the relationship between average increase in remuneration and company performance;	There has been no Increase in remuneration during the year
(vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	Remuneration paid to Key Managerial person is based on Remuneration Policy of the Company
(vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	Your Company's market capitalisation decreased by 36.35 % to Rs.4.01 per share as of March 31, 2025 from Rs. 6.30 per share as of March 31, 2024. The Price Earnings ratio decreased by 35.37 % to - 0.90 as of March 31, 2025 from -1.47 as of March 31, 2024. The closing price of Company's equity share in Stock Exchange as of March 31, 2025 was Rs. 4.01 per share, representing a decrease of 65.81 % over the previous Offer Price.
(viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	This is as per the Company's increment guidelines
(ix) comparison of each remuneration of the Key Managerial Personnel against the performance of the company	This is as per the Company's increment guidelines
(x) the key parameters for any variable component of remuneration availed by the directors;	NotApplicable
(xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	NotApplicable

(xii) affirmation that the remuneration is as per the Remuneration Policy of the company.	Yes
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For and on behalf of Cerebra Integrated Technologies Limited

Date: 28 th May, 2025
Place: Bangalore

V Ranganathan
Managing Director
DIN: 01247305
Address: Brindavan 90,
3 rd Cross, Sri
Venkateshwara Krupa
Layout West of Chord
Road, Bangalore-560 079

Vishwamurthy P
Whole Time Director
DIN: 01247336
Address: No-22 A
VANASUMA', 3 rd Stage,
4 th Block,
Basveshwaranagar,
Bangalore-560 010

ANNEXURE IV

**ANNEXURE TO THE BOARD'S REPORT
REPORT ON CORPORATE GOVERNANCE**

The Directors present the Company's Report on Corporate Governance for the financial year ended 31st March, 2025, in compliance with Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

1. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

As reported in the last Annual Report, your Company has implemented and complied with the Corporate Governance Code recommended by Securities and Exchange Board of India (SEBI). Your Company shall always be managed with the principles of Good Corporate Governance with a view to enhance overall Shareholder value and to run the business effectively to achieve its corporate objectives.

2. BOARD OF DIRECTORS:

As on 31st March, 2025 the strength of the Board is 6 (Six) Directors, comprising of 2(two) Executive Directors, 4 (Four) Non-Executive, Independent Directors. Chairman of the Board is an Executive Director. The profiles of the Directors are available on the website of the Company at www.cerebracomputers.com. The Company meets the requirement of Regulation 17(1) of the Listing Regulations read with Section 149 of the Companies Act, 2013 (the 'Act') in terms of the composition of its Board as on 31st March, 2025.

After due circulation of agenda and notes thereon, the Board of Directors met at reasonable periods of intervals to transact business on various Board's functions, responsibilities and accountabilities. Compliances of various Laws and Regulations along with the Corporate Philosophy, goal, plans and strategies have been dwelt at length by the Board at its various proceedings.

The Board of Directors confirms that all the Independent Directors of the Company are in compliance with the Act and fulfil the conditions specified under the Listing Regulations and are Independent of the Management of the Company.

Pursuant to Regulation 17A of the Listing Regulations, none of the Directors holds directorships in more than 7 (Seven) Listed Companies or 10 (ten) public companies or acts as an Independent Director in more than 7 (seven) Listed Companies. Also, none of them is a Member of more than 10 (ten) Committees or Chairperson of more than 5 (five) Committees across all the public companies in which he or she is a Director in terms of Regulation 26 of the Listing Regulations. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2025 has been received from the Directors.

Declaration under Schedule V, Part C, Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018:

All the Directors have confirmed that they are neither debarred nor disqualified from being appointed or continuing as Director by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such Statutory Authority.

As required under Regulation 25(8) of the Listing Regulations, the Independent Directors of the Company have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The Company has obtained a Certificate to this effect from Mr. Vijayakrishna K.T., Practising Company Secretary, Bangalore as mandated under Schedule V, Part C, Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018.

The details of the Directors' attendance at the Meetings of the Board of your Company during the Financial Year end 31st March, 2025 are furnished below:

Sl. No.	Name	DIN	Category	Designation	No. of Board Meetings attended	No. of Directorship in other Companies incorporated in India	No. of Committee memberships in other Companies incorporated in India	No. of Committee chairmanship in other Companies incorporated in India	Attend ed last AGM
1.	Mr. V Ranganathan	01247305	Executive Director (Promoter)	Chairman and Managing Director	4	1	-	-	Yes
2.	Mr. P Vishwamurthy	01247336	Executive Director (Promoter)	Whole Time Director & CFO	4	1	-	-	Yes
	*Mr. Ramkripa I Verma	00956770	Non-Executive	Independent Director	2				Yes
	*Mr. Afzalkhan Usmankhan Afridi	06896042	Non-Executive	Independent Director	2				Yes
	*Mr. Afjalbhai Allarakhabhai Roomi	09365009	Non-Executive	Independent Director	2				Yes
	#Ms. Rukshana Mujidbhai Belim	10934764	Non-Executive	Independent Director	-				No

* Mr. Ramkripal Verma, Mr. Afzalkhan Usmankhan Afridi and Mr. Afjalbhai Allarakhabhai Roomi were appointed as Directors of the Company on 13th August, 2024.

Ms. Rukshana Mujidbhai Belim was appointed as an Additional Woman Independent Director on 13th February, 2025 and her term ended on 11th May, 2025 due to non-receipt of approval.

Notes

- Private Limited Companies, Foreign Companies and the Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.
- Chairpersonship/ Membership in the Audit and Stakeholders' Relationship Committee of listed and un-listed Public Companies are considered for the above purpose.
- None of the Directors is a Member in neither more than 10 Committees, nor a Chairman in more than 5 Committees across all Companies in which he is a Director.
- None of the Directors is related to each other.
- No Director holds directorships in any other listed entities except the Company.

DETAILS OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR:

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings.

The Board Directors duly met Four (4) times during the Financial Year on 29th May, 2024, 13th August, 2024 14th November, 2024 and 13th February, 2025.

None of the Non-Executive Directors has any material pecuniary relationship or transactions with the Company.

Skills, Expertise and Competence of the Board of Directors

The following are the list of core skills / expertise / competencies identified by the Board of Directors:

- Knowledge on Company's businesses, policies and culture major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.
- Leading growth through acquisitions and other business combinations, with the ability to assess, analyze

the fit of a target with the Company's strategy and culture, accurately value transactions, and evaluate operational integration plans.

- 3) Business Strategy, Sales & Marketing, Management, Administration, Decision Making.
- 4) Knowledge about maintaining Board and Management accountability, protecting shareholders' interests, and governance practices.
- 5) Financial and Management skills.
- 6) Technical / Professional skills and specialized knowledge in relation to Company's business.

Each Director's Skills / expertise / competencies as referred above in point nos.1 to 6:

Sl. No.	Name of the Director	Areas of expertise					
		1	2	3	4	5	6
1.	Mr. V Ranganathan	✓	✓	✓	✓	✓	✓
2.	Mr. P Vishwamurthy	✓	✓	✓	✓	✓	✓
3.	Mr. Ramkripal Verma	✓	✓	✓	✓	✓	✓
4.	Mr. Afzalkhan Usman Khan Afridi	✓	✓	✓	✓	✓	✓
5.	Mr. Afjalbhai Allarakhabhai Roomi	✓	✓	✓	✓	✓	✓
6.	Ms. Rukshana Mujidbhai Belim	✓	✓	✓	✓	✓	✓

3. AUDIT COMMITTEE:

The Audit Committee is responsible for over view of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible; recommending the appointment and removal of the Statutory and Internal Auditors, fixation of audit fees, the approval for payment for any other services and reviewing with the management the annual financial statements before submission to the Board.

The Committee also meets the management team and reviews the operations, new initiatives and performance of the business units. The Minutes of the Audit Committee are circulated to the Board, discussed and taken note of.

The composition of Audit Committee as on 31st March, 2025 is as follows:

- a. Mr. Ramkripal Verma - Chairman
- b. Mr. Ranganathan Venkatraman - Member
- c. Mr. Afzalkhan Usman Khan Afridi - Member
- d. Mr. Afjalbhai Allarakhabhai Roomi - Member

The Audit Committee met 3 (Three) times during the Financial Year on 13th August, 2024, 14th November, 2024 and 13th February, 2025.

The details of attendance of the Meetings of the Audit Committee are as follows:

Sl. No	Name	No. of Meetings attended during the financial year
1.	Mr. Ramkripal Verma	3
2.	Mr. Ranganathan Venkatraman	3
3.	Mr. Afzalkhan Usman Khan Afridi	3
4.	Mr. Afjalbhai Allarakhabhai Roomi	3

The Audit Committee reviewed the Financial Results, accounting and financial controls as well as Policies and practices as also internal control and Internal Audit Systems.

The terms of reference / role of the Audit Committee cover the matters specified for Audit Committees under Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) as well as the provisions of Section 177 of the Companies Act, 2013.

The brief description of the terms of reference of the Audit Committee is given below:

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- c) Approval of payment to the Statutory Auditors for any other services rendered by them;
- d) Reviewing, with the management, the annual Financial Statements and Auditor's Report thereon before submission to the Board for approval;
- e) Reviewing, with the management, the quarterly Financial results before submission to the board for approval;
- f) Reviewing the statement of significant related party transactions, if any;
- g) Discussion with Internal Auditors of any significant findings.

4. NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Board has constituted Nomination and Remuneration Committee.

Following are the terms of reference of the Committee inter-alia, the following:

- a) **Chairman:** Chairman of the Committee shall be an Independent Director as may be elected by the members of the Committee.
- b) **Quorum:** Quorum for Meeting of the Committee shall be a minimum of two members provided one of them shall always be an Independent Director.
- c) **Frequency of Meetings:** The Committee may meet at such times as may be deemed necessary.
- d) **Role:** The Role of the Committee shall include inter-alia the following:

Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a Policy, relating to

the remuneration of the Directors, Key Managerial Personnel and other employees;

Formulation of criteria for evaluation of Independent Directors and the Board including carrying out evaluation of every Director's performance;

Devising a Policy on Board diversity;

Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board for their appointment and removal.

Such other matters as may be prescribed under the Companies Act, 2013, listing agreement and by the Board of Directors of the Company from time to time.

Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

- e) **Invitees:** The Committee may invite such executives of the Company and such other persons as it may consider appropriate.
- f) **Secretary to the Committee:** The Company Secretary shall be the Secretary of the Committee who shall flag actions and serve as executive support to the Committee.

Remuneration of employees largely consists of base remuneration, perquisites and performance incentives.

The composition of Audit Committee as on 31st March, 2025 is as follows:

- a. Mr. Afzalkhan Usman Khan Afridi - Chairman
- b. Mr. Ramkripal Verma - Member
- c. Mr. Afjalbhai Allarakhabhai Roomi - Member

The Committee met 1 (One) time during the Financial Year 13th February, 2025.

The details of attendance of the Meetings of the Nomination and Remuneration Committee are as follows:

Sl. No	Name	No. of Meetings attended during the financial year
1.	Mr. Afzalkhan Usmankhan Afridi	1
2.	Mr. Ramkripal Verma	1
3.	Mr. Afjalbhai Allarakhabhai Roomi	1

Details of remuneration of all Directors:

Sl. No.	Name	Designation	Salary (in Rs)	Sitting fee (in Rs.)
Executive/Whole Time Directors				
1.	Mr. V Ranganathan	Chairman and Managing Director		NA
2.	Mr. P Vishwamurthy	Whole Time Director and Chief Financial Officer		NA
Non-Executive and Independent /Non- Independent Directors				
3.	Mr. Afzalkhan Usmankhan Afridi	Independent Director	NA	-
4.	Mr. Ramkripal Verma	Independent Director	NA	
5.	Mr. Afjalbhai Allarakhabhai Roomi	Independent Director	NA	-
6.	Ms. Rukshana Mujidbhai Belim	Independent Director	NA	-

Fixed Component / Performance Linked Incentive / Criteria:

Performance related Bonus is payable to the Executive Directors only, as per the terms of the Agreement entered into between the Company and the Executive Directors.

Service Contract / Notice Period / Severance Fee:

- The Contracts of Service entered into by the Company with the Whole Time Directors and Chief Financial Officer and Director, provides that the Company and the Executive Directors shall be entitled to terminate the Agreement by giving Notice period as mentioned in the Agreement in writing on either side.
- No severance fee is payable by the Company to the Executive Directors on termination of the Agreement.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The role of the Committee shall inter-alia include the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of Shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by Shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the Shareholders of the Company.

As on 31st March, 2025, the Stakeholders' Relationship Committee was comprised of the following Members:

- a. Mr. Afzalkhan Usman Khan Afridi - Chairman
- b. Mr. Ranganathan Venkatraman - Member
- c. Mr. Vishwamurthy Phalanetra - Member

The Committee met once during the financial year on 13th February, 2025.

The details of attendance of the Meetings of the Stakeholders' Relationship Committee are as follows:

Sl. No	Name	No. of Meetings attended during the financial year
1.	Mr. Afzalkhan Usman Khan Afridi	1
2.	Mr. Ranganathan Venkatraman	1
3.	Mr. Vishwamurthy Phalanetra	1

The aforesaid Committee met to address the various issues relating to the investors, including non-receipt of Annual Reports, Dividend related issues, Change of addresses, transfers of Shares, dematerialization and other related aspects. The Company has also continuously requisitioned the services of an Independent Practising Company Secretary to review the procedures followed by the Registrar of Share Transfer Agent.

No major grievance of any investor was pending as on 31st March, 2025.

6. RISK MANAGEMENT COMMITTEE:

This Committee shoulders the responsibility of monitoring and reviewing the risk management plan and periodical review of the Risk Management Policy and appraise the Board about risk assessment and mitigation procedure. It also undertakes to ensure that Executive Management controls risks by means of properly designed risk management framework.

As on 31st March, 2025, the Risk Management Committee comprised of the following Members:

- a. Mr. Ranganathan Venkatraman - Chairman
- b. Mr. Vishwamurthy Phalanetra - Member
- c. Mr. Umashankar S - Member
- d. Mr. Afzalkhan Usman Khan Afridi - Member

The Committee met twice during the financial year on 18th October, 2024 and 13th February, 2025.

The details of attendance of the Meetings of the Risk Management Committee are as follows:

Sl. No	Name of the Member	No. of Meetings attended during the financial year
1.	Mr. Ranganathan Venkatraman	2
2.	Mr. Vishwamurthy Phalanetra	2
3.	Mr. Umashankar S	2
4.	Mr. Afzalkhan Usman Khan Afridi	2

Risk Management Policy is hosted on the Company's website at <https://www.disagroup.com/en-in/investor-relations/disa-india-ltd/policies>.

7. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

The provisions of Section 135 of the Act is not applicable to the Company during financial year under review.

The CSR Policy of the Company is disclosed on the website of the Company at https://www.cerebracomputers.com/pdf/Policies/Corporate_Social_Responsibility-Policy.pdf

As on 31st March, 2025, the Corporate Social Responsibility Committee comprised of the following Members:

- a. Mr. Ranganathan Venkatraman - Chairman
- b. Mr. Vishwamurthy Phalanetra - Member
- c. Mr. Ramkripal Verma - Member
- d. Mr. P E Krishnan - Member

Since the Company does not meet the criteria for the applicability of Section 135 of the Companies Act, 2013 there was no requirement of CSR Meeting for the financial year 2024-25.

The Committee has formulated a CSR Policy detailing the activities to be undertaken by the Company with a broad objective to create a significant positive impact in the lives of a large number of people and society – beyond its normal course of business operations.

8. INDEPENDENT DIRECTORS' MEETING:

During the financial year under review, the Independent Directors met on 13th February, 2025, inter-alia, to discuss:

Evaluation of the performance of the Non-Independent Directors and the Board as a whole

Evaluation of the quality, quantity and timelines of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Company had also further during the financial year, conducted Familiarisation programme for Independent Directors of the Company and the details of such familiarisation programmes are disseminated on the website of the Company at <http://cerebracomputers.com/reports-and-filings/#1507712636471-31397811-0284be2a-7469>.

9. CRITERIA FOR MAKING PAYMENTS TO NON- EXECUTIVE DIRECTORS:

The Company has laid down the criteria for making payments to the Non-Executive Directors. The details of such criteria are available on the website of the Company at <https://www.cerebracomputers.com/pdf/Policies/Criteria-for-making-payments-to-Non-Executive-Directors.pdf>

10. PERFORMANCE EVALUATION:

Pursuant to the provisions of the Act and the Listing Regulations, the Board has carried out the annual performance evaluation of its own performance and its Committee's and the Directors individually. A structured questionnaire was prepared covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance etc.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performances of the Committees were evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of Committees, effectiveness of Committee Meetings, etc.

In a separate Meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual Director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in Meetings, etc.

At the Board Meeting that followed the Meeting of the Independent Directors and Meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

The Company had also further during the financial year, conducted Familiarization program for Independent Directors of the Company and the details of such familiarization programs are disseminated on the website of the Company at http://cerebracomputers.com/wpcontent/uploads/2020/03/Familiarisation_Program_ID.pdf.

11. SHARES HELD BY NON-EXECUTIVE DIRECTORS:

There were no Non-Executive Directors as on 31st March, 2025, who hold Shares in the Company.

COMPLIANCE OFFICER AND ADDRESS FOR CORRESPONDENCE:

Ms. Surbhi Jain
Company Secretary and Compliance Officer
Cerebra Integrated Technologies Limited
S5, Off 3 rd Cross, Peenya Industrial Area
Peenya I Stage, Bengaluru -560058
Tel.: 97409 11799
Email: cs@cerebracomputers.com
Website: www.cerebracomputers.com

12. DETAILS OF ANNUAL GENERAL MEETING (AGM):

Year	Date	Time	Location
2021-22	29 th September, 2022	02:00 PM	Through Video Conferencing
2022-23	29 th September, 2023	02:30 PM	Through Video Conferencing
2023-24	28 th September, 2024	04:30 PM	Through Video Conferencing

Particulars of Special Resolutions passed in the last 3 (three) AGMs are given below:

29 th September, 2022 29 th September, 2023	NIL 1. Appointment of Mr. Uttam Prakash Agarwal (DIN: 00272983) as a Director in the category of Non- Executive Independent Director of the Company. 2. Appointment of Mr. Satish Chandra (DIN: 10301960) as a Director in the category of Non- Executive Independent Director of the Company 3. Appointment of Mr. Madan B. Gosavi (DIN: 10303662) as a Director in the category of Non- Executive Independent Director of the Company 4. Appointment of Ms.Namrata Sharma (DIN: 10132544) as a Director in the category of Non- Executive Independent Director of the Company
28 th September, 2024	1. Appointment of Mr. Afjalbhai Allarakhbhai Roomi (DIN: 09365009) as a Director in the category of Non- Executive Independent Director 2. Appointment of Mr. Afzalkhan Usman Khan Afridi (DIN: 06896042) as a Director in the category of Non- Executive Independent Director of the Company 3. Appointment of Mr. Ramkripal Verma (DIN: 00956770) as a Director in the category of Non- Executive Director of the Company

Particulars of Postal Ballot conducted in FY 24-25

12 th April 2024- 11 th May, 2025	*Appointment of Mrs. Rukshana Mujidbhai Belim (DIN:10934764) as Director in the category of Non- Executive Woman Independent Director of the Company
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* The same was not passed as the requisite majority of the shareholders was not received.

13. MEANS OF COMMUNICATION:

Quarterly/half yearly/Annual Financial Results are forwarded to the Stock Exchanges, Published in Financial Express English and E-Sanje Kannada Newspapers. The Company's financial results and shareholding pattern are also displayed on the Company's website. The Company does not make any presentations to the Institutional investors or to the Analysts.

14. DISCLOSURES:**SUBSIDIARY COMPANIES:**

The Company has one Subsidiary as mentioned below:

a) Cerebra LPO India Limited

The Financials of the Subsidiary Company have been duly reviewed by the Audit Committee and the Board of the Holding Company. The Board Minutes of the Unlisted Subsidiary Company have been placed before the Board of the Holding Company. The Holding Company's Board is also periodically informed about all significant transactions and arrangements entered into by the Subsidiary Company. The Company has also formulated a Policy for determining the Material Subsidiary and the details of such policies as approved by the Board are disseminated in the website of the Company at <http://cerebracomputers.com/wp-content/uploads/2020/03/Policy-for-determining-Material-subsidiaries.pdf>.

15. RELATED PARTY TRANSACTIONS:

There were no Related Party Transactions as per Section 188 of the Companies Act, 2013 during the financial year.

Further, the Company has disclosed the Policy on dealing with Related Party Transactions on its website at <http://www.cerebracomputers.com/pdf/Policies/Policy-on-Related-Party-Transaction.pdf>

16. RISK MANAGEMENT:

As an established practice, at each Meeting of the Board, the Directors are updated on Risk Identification and steps taken to mitigate the same.

All the insurable assets of the Company are deemed to have been adequately insured.

17. SECRETARIAL COMPLIANCE CERTIFICATE:

SEBI (LODR)(Amendment) Regulations, 2018 mandates the Company to obtain a 'Annual Secretarial Compliance Report' in the prescribed format from a Practicing Company Secretary which has been obtained and filed with the Stock Exchange on 30th May, 2025.

18. OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

There were no outstanding GDRS/ADRS/Warrants or any Convertible Instruments, Conversion Date and Likely Impact on Equity during the Financial Year.

19. CODE OF CONDUCT:

The Company has adopted Code of Conduct which has been implemented. The Code of Conduct is made applicable to the Directors and Senior Management Team. The Code of Conduct is available on the website of the Company at url: https://www.cerebracomputers.com/pdf/Policies/Code-of-Conduct_Senior-Management-1.pdf

Requisite annual affirmations of compliance with respective codes have been made by the Directors and Senior Management of the Company for the period 1st April 2024 to 31st March, 2025.

The Certificate by the Managing Director of the Company concerning compliance with the Code of Conduct for Directors and Senior Management is given below:

**Code of Conduct for Directors and Senior Management
Managing Director Confirmation**

I hereby confirm that:

The Company has obtained from the Directors and Senior Management personnel affirmation that they have complied with the above code for, and in respect of, the financial year ended 31st March, 2025.

Place: Bengaluru
Date: 28th May, 2025

V. Ranganathan
Managing Director
DIN: 01247305

20. SENIOR MANAGEMENT:

There are no Senior Management in the Company as on 31st March, 2025.

21. REPORTING OF INTERNAL AUDITORS:

The Internal Auditors duly appointed, reports to the Audit Committee.

22. CEO AND CFO CERTIFICATION:

The Managing Director and the Chief Financial Officer of the Company have certified to the Board of Directors, inter-alia, the accuracy of financial statements and adequacy of Internal Controls for the financial reporting purpose as required under SEBI Regulations, for the period ended 31st March, 2025.

23. GENERAL SHAREHOLDERS' INFORMATION:

The following information would be useful to the Shareholders:

1. Annual General Meeting Date and Time: At 04:00PM, 29th September, 2025
2. Venue: Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")
3. Financial Year: 1st April, 2024 to 31st March, 2025
4. Book Closure Date: Monday, 22nd September, 2025
5. Listed on Stock Exchanges at:
 - a. BSE Limited
 - b. National Stock Exchange of India Limited (NSE)

24. DEPOSITORIES:

National Securities Depository Limited

Central Depository Services Limited

Stock Code: BSE- 532413

NSE- CEREBRAINT

Demat arrangement with NSDL and CDSL: INE345B01019

25. REGISTRAR AND SHARE TRANSFER AGENTS:

KFIN Technologies Limited

Selenium Tower B, Plot number 31 & 32

Financial District, Nanakramguda, Serilingampally Mandal

Hyderabad-500 032 India

Phone: 040 - 91 40-67161564 Fax 9140-23420814

Email: shobha.anand@kfintech.com

26. STOCK MARKET DATA:

BSE Limited

Scrip Code: 532413

Month	Open Price	High Price	Low Price	Close Price
Apr-24	6.49	8.24	6.49	8.02
May-24	8.1	8.1	6.7	6.94
Jun-24	7.08	7.28	6.53	6.66
Jul-24	6.65	10.6	6.2	10.6
Aug-24	11.13	13.33	9.16	13.33
Sep-24	13.99	15.86	12.14	12.14
Oct-24	11.9	12.34	8.53	10.54
Nov-24	11.06	11.37	8.61	9.13
Dec-24	9.31	11.89	9.02	9.21
Jan-25	9.39	10.58	8	8.86
Feb-25	8.42	8.42	5.32	5.32
Mar-25	5.34	6.19	3.99	4

National Stock Exchange of India Limited, (NSE)

CEREBRAINT

Month	Open Price	High Price	Low Price	Close Price
Apr-24	6.60	8.20	6.60	8.00
May-24	8.05	8.20	6.75	6.95
Jun-24	7.05	7.25	6.50	6.62
Jul-24	6.62	10.71	6.15	10.71
Aug-24	11.24	13.33	9.06	13.33
Sep-24	13.99	15.87	12.13	12.13
Oct-24	11.88	12.27	8.80	10.68
Nov-24	11.21	11.30	8.63	9.14
Dec-24	9.32	11.90	8.85	9.16
Jan-25	9.34	10.50	7.86	8.99
Feb-25	8.54	8.54	5.15	5.28
Mar-25	5.08	6.15	3.99	4.01

27. SHARE TRANSFER SYSTEM:

The Company in consultation with the RTA ensures that the transfers of Shares in dematerialization take place well within the time limits.

28. Distribution of Shareholding as at 31st March, 2025:

Category (Amount)	No. of holders	% of holders	Total Shares
1 - 500	26289	69.32	3608775
501 - 1000	4161	10.97	3478372
1001 - 2000	2791	7.36	4360918
2001 - 3000	1197	3.16	3097441
3001 - 4000	619	1.63	2244573
4001 - 5000	629	1.66	2983258
5001 - 10000	1017	2.68	7815065
10001 - 20000	568	1.50	8298005
20001 and above	653	1.72	85300075
TOTAL	37924	100.00	121186482

Dematerialization of Shares and liquidity as at 31st March, 2025:

11,40,36,573 outstanding Equity Shares have been dematerialized up to March 31, 2025.

29. Dematerialization of Shares:

The Company's Shares are admitted into both the depositories viz. National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL] and the ISIN allotted for the Equity Shares of the Company is INE345B01019 and about 94.10% of the Shares of the Company are held in demat form as on 31st March, 2025.

30. Management Discussion and Analysis:

The Management Discussion and Analysis is attached to the Board's Report and is a part of this Annual Report.

31. Details of compliance with mandatory requirements:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).

This Corporate Governance Report of the Company for the financial year 2024-25 is in compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the observations made in the Certificate on Corporate Governance issued by Mr. Vijayakrishna KT, Practising Company Secretary.

32. Details of non-compliance by the Company, penalties, and structures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

The Company has not been levied penalties, and structures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on all matters relating to the Capital Markets. The Company has not paid any fines/penalties during the last three financial years related to capital markets.

33. Annual Secretarial Compliance Certificate:

Pursuant to the provisions of SEBI (LODR)(Amendment) Regulations, 2018, the Company has obtained annual 'Secretarial Compliance Certificate' for the financial year 2024-25 in the prescribed format from a Practising Company Secretary and filed the same with the Stock Exchanges in the prescribed time limit.

34. OTHER DISCLOSURES:**(i) Materially Significant Related Party Transactions**

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

(ii) Policy for determining Material subsidiaries

The Company does not have Material subsidiary.

Further, the Company has disclosed the Policy for determining Material subsidiaries on its website.

(iii) Vigil Mechanism

The Company has a Vigil Mechanism for Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The mechanism provides for adequate safeguards for victimization of Director(s) / Employee(s) who avail of the mechanism. In exceptional cases, Directors and Employees have direct access to the Chairman of the Audit Committee. No personnel of the Company have been denied access to the Chairman of the Audit Committee, for making complaint on any integrity issue. The Whistle Blowing Policy is available on the Company's website at <https://www.cerebracomputers.com/pdf/Policies/Policy-Whistle-Blower-and-Vigil-Mechanism.pdf>

(iv) Details in relation to the Sexual Harassment of Women at Workplace

(Prevention, Prohibition and Redressal) Act, 2013:

- a. Number of complaints filed during the financial year: 0
- b. Number of complaints disposed of during the financial year: 0
- c. Number of complaints pending as on end of the financial year: 0
- (v) Details of utilization of funds raised through preferential allotment or qualified institutional placement (QIP) as specified under Regulation 32(7A): The Company does not have funds raised through preferential allotment and / or QIP which are unutilised.
- (vi) Details of disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount': Not applicable.
- (vii) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: Not applicable
- (viii) There are no agreements which are binding in nature to the Company pursuant to clause 5A of paragraph A of Part A of Schedule III of SEBI (LODR) Regulations, 2015.
- (ix) The Board has accepted all recommendations of all Committees.
- (viii) There are no agreements which are binding in nature to the Company pursuant to clause 5A of paragraph A of Part A of Schedule III of SEBI (LODR) Regulations, 2015.
- (ix) The Board has accepted all recommendations of all Committees.

35. Compliance with Discretionary Requirements:

The Company has also ensured the implementation of non-mandatory items such as:

i) Shareholder Rights

The Company's quarterly and half-yearly financial results including summary of the significant events are published in the newspapers and the results were also uploaded on the Company's website. Therefore, no individual intimations were sent to the Shareholders. However, based on the requests from Shareholders, if any, the Company would provide them individually.

ii) Audit qualifications

Statutory Auditors have issued modified Audit Report on the Accounts for the year ended 31st March, 2025. The Management responses for such qualified opinion have been covered in the Board's Report.

iii) Reporting of Internal Auditors:

Internal Auditors directly report to the Chairperson of the Audit Committee.

iv) Separate posts of the Chairman and the CEO

The Company has appointed separate persons to the post of the Chairman and the CEO.

36. Details of fees paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the Statutory Auditor is a part as per Clause 10 (k), Part C of Schedule V of SEBI (LODR) Regulations, 2015:

The Company has paid Rs.9,00,000/- to the Statutory Auditors in the financial year 2024-25 for all the services rendered by them to the Company and its Subsidiaries.

37. Certification on Corporate Governance:

Compliance Certificate from Practicing Company Secretary regarding compliance of conditions of Corporate Governance is attached to the Board's Report and is a part of this Annual Report.

38. Plant Locations:

1. S5, Off 3 rd Cross, Peenya Industrial Area
Peenya I Stage, Bengaluru-560 058
Karnataka, India
Phone: 97409 11799
2. Plot No. 41 to 46
KIADB, Narasapura Industrial Area
Appsandra Village, Narasapura Hobli
Kolar District-563 133
Karnataka, India
Phone: 08152-297039

39. Address for correspondence:

Cerebra Integrated Technologies Limited
S5, Off 3rd Cross, Peenya Industrial Area
Peenya I Stage, Bengaluru -560 058
Tel.: 97409 11799
Email: investors@cerebracomputers.com
Website: www.cerebracomputers.com

For and on behalf of Cerebra Integrated Technologies Limited

Date: 28th May, 2025
Place: Bangalore

V Ranganathan
Managing Director
DIN: 01247305
Address: Brindavan 90,
3 rd Cross, Sri
Venkateshwara Krupa
Layout West of Chord
Road, Bangalore-560 079

Vishwamurthy P
Whole Time Director
DIN: 01247336
Address: No-22 A
VANASUMA', 3 rd Stage,
4 th Block,
Basveshwaranagar,
Bangalore-560 010

CEO/CFO CERTIFICATION FOR THE YEAR ENDED 31ST MARCH, 2025

To
The Board of Directors
Cerebra Integrated Technologies Limited
Bengaluru

We, V Ranganathan, Managing Director and P Vishwamurthy, Whole-Time Director and Chief Financial Officer of Cerebra Integrated Technologies Limited, certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2025 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee;
- (1) there were no significant changes in internal control over financial reporting during the year ended March 31, 2025;
 - (2) there were no significant changes in accounting policies during the year ended March 31, 2025; and
 - (3) there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of Cerebra Integrated Technologies Limited

Date: 28th May, 2025
Place: Bangalore

V Ranganathan
Managing Director
DIN: 01247305
Address: Brindavan 90,
3 rd Cross, Sri
Venkateshwara Krupa
Layout West of Chord
Road, Bangalore-560 079

Vishwamurthy P
Whole Time Director
DIN: 01247336
Address: No-22 A
VANASUMA', 3 rd Stage,
4 th Block,
Basveshwaranagar,
Bangalore-560 010

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE
GOVERNANCE AS REQUIRED UNDER SECURITIES AND EXCHANGE BOARD
OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

To
The Members
Cerebra Integrated Technologies Limited
Bangalore

I have examined all the relevant records of Cerebra Integrated Technologies Limited ('the Company') for the purpose of certifying the compliances of the conditions of Corporate Governance by the Company for the financial year ended 31st March, 2025 as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations except composition of the Board and Committees of the Company, appointment of Woman Director and other as describe below during the year.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

The non-compliance with the conditions of Corporate Governance for FY 2024-25 were as follows:

1. There was an incorrect disclosure with respect to Audit Committee composition in Corporate Governance Report filed for the quarter ended 31st March, 2024; however, the same was subsequently modified.
2. The compliance requirement of Regulation 18(2)(a) of the Listing Regulations is not satisfactory as there was a gap of 181 days between the Audit Committee Meetings held on 14.02.2024 and 13.08.2024, which is more than 120 days from 14.02.2024.
3. The Board and Committee constitutions were not in accordance with the Listing Regulations as 3 (three) Independent Directors resigned during the year with effect from 13th May, 2024 and 3 (Three) Independent Directors were inducted on Board in the Board Meeting held on 13th August, 2024.,.
4. Woman Independent Director had resigned from the Board on 10th February, 2024. Listed Entity was supposed to appoint the Woman Director before the end of June 24 quarter which was not done Hence, there was a Non- compliance of Regulation 17(1) for three Consecutive quarters i.e., June 2024, September 2024 and December, 2024 (i.e. Composition of Board).
5. The compliance requirement of Regulation 18(3) of SEBI (LODR) Regulations, 2015 and Part C of Schedule II is not met since the Company had approved the financials and approved the appointment of Auditors without the approval of Audit Committee because of resignation of all 3 Independent Directors from the Board on 13th May 2024 and there were no Independent Directors on the Board.
6. The Company has not maintained a functional website during the review period. Hence, the website disclosures required under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended time to time were not complied.

Place: Bangalore
Date: 28.05.2025

Vijayakrishna K T
Practising Company Secretary
FCS 1788 CP No. 980
UDIN: F001788G000476251
Peer Review Certificate No. 1883/2022

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of Regulations, 2015)
the SEBI (Listing Obligations and Disclosure Requirements)

To
The Members
Cerebra Integrated Technologies Limited
S5, Off 3 rd Cross, Peenya Indl. Area,
Peenya I Stage
Bangalore 560058

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Cerebra Integrated Technologies Limited (hereinafter referred to as 'the Company') having CIN: L85110KA1993PLC015091 and having registered office at S5, Off 3 rd Cross, Peenya Indl. Area, Peenya I Stage, Bangalore 560058, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31 st March, 2025 has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any such other Statutory Authority except Mr. Ranganathan Venkatraman, Managing Director of the Company who is disqualified under Section 164 (2) (a) of the Companies Act, 2013 due to the non-filing of Annual Returns by Kranion Technologies Private Limited for the continuous period of 3 years i.e. from 31.03.2022 to 31.03.2024:

Sl. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Ranganathan Venkatraman	01247305	01.01.2009
2.	Mr. Vishwamurthy Phalanetra	01247336	18.07.1996
3.	Mr. Ramkripal Prashant Verma	00956770	13.08.2024
4.	Mr. Afzalkhan Usman Khan Afridi	06896042	13.08.2024
5.	Mr. Afjalbhai Allarakhabhai Roomi	09365009	13.08.2024
6.	Ms. Rukshana Mujidbhai Belim	10934764	13.02.2025

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Bangalore
Date: 28.05.2025

Vijayakrishna K T
Practising Company Secretary
FCS 1788 CP No. 980
UDIN: F001788G000476251
Peer Review Certificate No. 1883/2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a) INDUSTRY STRUCTURE AND DEVELOPMENT:

E-waste refers to discarded electronic products (mobiles, laptops, TVs, etc.) containing toxic and precious metals.

India generated 17.78 lakh metric tonnes of e-waste in 2023–24, rising from 7.08 lakh metric tonnes in 2017–18 — a 151% increase in six years.

India is one of the top five global e-waste producers, alongside China, USA, Japan, and Germany.

Key Initiatives for E-Waste Management:

E-Waste (Management) Rules, 2022: Mandates Extended Producer Responsibility (EPR) for manufacturers to ensure safe disposal and recycling.

EPR Certificate System: Producers must buy certificates from authorised recyclers to meet EPR targets.

Digital E-Waste Tracking: Introduction of a centralised portal for traceability of e-waste movement and certification.

Public Awareness Campaigns: Emphasis on educating users and incentivising collection via e-stores, kiosks, and take-back policies.

b) OPPORTUNITIES AND THREATS:

OPPORTUNITIES:

New Rules from 1st April 2023

Single largest growth oriented business segment– E-Waste Recycling

Coverage has increased from 30 products to almost 100 and virtually everything that runs on Electric or Electronic circuits has been covered.

Potential global partnerships for setup in India

Work with customers on providing end to end services in both areas

Association with big brands paving way to add other major brands who are not yet customers

THREATS:

Informal Sector Dominance: 90% of e-waste handled by unregistered recyclers, lacking safety standards.

Low Consumer Awareness: Lack of knowledge on safe disposal practices and take-back policies.

Weak Enforcement Mechanisms: Regulatory bodies struggle with monitoring informal and cash-based operations.

Urban-Rural Divide: Recycling infrastructure is concentrated in urban centres, leaving tier-2 and rural areas uncovered.

Design Complexity: Modern electronics are hard to disassemble, making safe recycling costly and complex.

c) SEGMENT WISE OR PRODUCT WISE PERFORMANCE

As on 31st March 2025, the Company focus has been retaining customers and business focus is in Recycling, EPR and Refurbishment. It has in total recycled about 282.55 Metric Tonnes of Waste Electronic and Electrical Equipment's. The internal reporting and performance of the Group is assessed by the Managing Director as E-Waste Recycling& Refurbishment segment.

d) OUTLOOK:

Formal sector gains ground over informal processing (which handles 95% of India's e-waste).

Reduces environmental hazards, encourages material recovery (e.g., gold, copper), and improves tax revenue.

Helps meet circular economy goals and Sustainable Development Goals (SDGs)..

e) RISKS AND CONCERNS:

While Opportunities are huge, compliance is a major concern, Laws are becoming more stringent and Companies expectations are in tune with these compliances. Quality resources are hard to find for a business which is dealing with Recycling & Refurbishment.

Your Company's risk management strategy encompasses in-depth identification, assessment and prioritization of risk followed by speedy mobilization of Quality resources to minimize, monitor and control the losses of unfortunate events.

f) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has an adequate system of internal controls which commensurate with its size to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition. All the transactions are authorized, recorded and reported correctly.

The Company's internal control systems are further supplemented by an extensive programme of internal audit by a firm of Chartered Accountants and periodic review by the Management. The Internal Control system is designed to ensure that all financial and other records are reliable for preparing Financial Statements and for maintaining accountability of assets.

g) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES & INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED:

Employees continue to be the key for the continued success of any Organization. Industrial relations have been generally harmonious at the factory and offices. Sound human resource development policies of the Company ensure that each employee grows as an individual and contributes to the performance and growth of the Company. Regular in-house training programs to employees at all levels helps to achieve this objective. While getting skilled manpower at some levels in the operations continues to be a challenge, employee turnover remained low during the year. The Company has satisfactory human resource department in place to address Human Resource challenges faced by the employees of the Company.

E-Waste Recycling Business:

In 2023, the Indian formal eWaste recycling market reached an estimated \$56.8 million. It will likely register a CAGR of 14.3% between 2023 and 2030, reaching \$144.3 million in 2030.

eWaste is an increasing concern in India. In 2023, India generated approximately 4.1 Mt of eWaste, representing about 6.5% of the global eWaste generation. The country's volume of generated eWaste is forecast to reach 7.1 Mt in 2030, growing faster than the global average. This challenge poses a pressing need to implement circular economy strategies and engage all stakeholders in the value chain. India is the third-largest generator of eWaste globally.

Enterprise Solutions

This division has been completely stopped and is only serving its existing customers and is addressing warranty periods.

h) Material developments in Human Resources / Industrial Relations front, including number of people employed.

Recruitment:

The division has stopped recruiting at all levels and reduced its workforce.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof, including:

(i) Debtors Turnover

Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivable	0.30	0.29	-33.57 %	Due to reduction in revenue from operations
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(ii) Inventory Turnover

Trade Payables Turnover Ratio	Credit Purchases	Average Trade Payables	1.36	0.84	-62.90%	Due to reduction in purchases
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(iii) Interest Coverage Ratio

Debt Service Coverage Ratio	Earnings available for debt service(1)	Total Debt	-1.01	-1.08	-5.98	% Not Applicable
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(iv) Current Ratio

Current Ratio	Current assets	Current liabilities	1.33	1.38	-3.27%
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(v) Debt Equity Ratio

Debt – Equity Ratio	Total Debt	Shareholder's Equity	0.36	0.35	2.90%	Not Applicable
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(vi) Operating Profit Margin (%)

Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivable	0.30	0.29	-33.57 %	Due to reduction in revenue from operations
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(vii) Net Profit Margin (%) or sector-specific equivalent ratios, as applicable.

Net profit Ratio	Net Profit	Revenue from operations	-1.33	-0.93	-42.92%	Due to reduction in revenue from operations
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(j) details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	-0.28	-0.22	-25.22%	Due to accumulated losses
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Independent Auditor's Report

To the Members of M/s. Cerebra Integrated Technologies Limited Report on the Audit of the Standalone Financial Statements

Disclaimer of Opinion

We were engaged to audit the standalone financial statements of **M/s. Cerebra Integrated Technologies Limited ("the Company")**, which comprise the balance sheet as at March 31, 2025, the statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity, and statement of cash flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of Material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

We do not express an opinion on the accompanying Standalone Financial Statements of the Company. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these Standalone Financial Statements.

Basis for Disclaimer of Opinion

- a) The Company has prepared its Standalone Financial Statements on a going concern basis, notwithstanding the fact that, the company is incurring significant operating losses during the financial year. In addition, the Company has substantially reduced its workforce, ceased certain key operations — including refurbishment activities and experienced a substantial decline in revenues. Furthermore, the Company is facing challenges in meeting its obligations, including the servicing of current liabilities and settlement of income tax dues. These events and conditions collectively give rise to material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. We were unable to obtain sufficient and appropriate audit evidence to support management's assessment that the going concern basis of accounting is appropriate.
- b) The company has reported Rs. 10.03 Crore as carrying value of inventory including E- waste inventory as on 31.03.2025 after devaluing the stock to the extent of Rs. 19.95 crore on adhoc basis, for which we have not been provided with item-wise details, movement of inventory during the period and basis for the valuation. Due to the nature of inventory majority being E-waste stock, we could not verify the quantity of the inventory and in the absence of sufficient audit evidence we are unable to comment on the compliance of Ind AS - 2 "Inventory" and also, we are unable express opinion on the correctness of the quantity and the carrying value of inventory held as on 31.03.2025 and its consequential impact, if any, on the Standalone Financial Statements.
- c) 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, we are unable to express opinion on the correctness of the carrying value of the Loans receivable from its subsidiary company and investment in equity shares of its subsidiary company.
- d) Total Trade receivables of the company as on 31.03.2025 is Rs. 148.39 crore, out of which Rs. 145.86 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.68.86 crore on adhoc basis and written off to the extent of Rs. 2.32 Crore during the year. 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 express opinion on the correctness of the provisions for bad and doubtful debts, carrying value of the said receivables and its consequential impact, if any, on the Standalone Financial Statements.
- e) The company is having outstanding dues recoverable from an overseas party amounting to Rs. 100.28 Crore (Rs. 15.00 crore reported under Other current assets and Rs. 85.28 crore reported –under Other Non-current assets) on account of sale consideration of Company's erstwhile subsidiary M/s Cerebra Middle East FZCO Dubai, vide sale agreement dated 17.03.2022 and settlement of advances due from said erstwhile subsidiary company. As per the terms of the said agreement, the payment period now stands expired and overdue for payment for more than 2 years and the balances are subject to confirmation. The

Company has not made any provision for bad and doubtful receivables, also the said balances were not restated as per the requirement of Ind AS 21 "The effects of changes in foreign exchange rates". Hence, we are unable to comment on the regulatory compliances, recoverability of dues and its consequential impact, if any, on the Standalone Financial Statements.

- f) The company has given Rs. 20.29 crore (Rs.10.81 crore reported under current assets and Rs. 9.49 crore reported -under Non-current assets) 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. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the Standalone Financial Statements.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our responsibility is to conduct an audit of the company's Standalone Financial Statements in accordance with Standards on Auditing issued by ICAI and to issue an auditor's report. However, because of the matters described in the "Basis for Disclaimer of Opinion" section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these Standalone Financial Statements.

We are independent of the entity in accordance with the ethical requirements in accordance with the requirements of the Code of Ethics issued by ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the entity.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. As described in the "Basis for Disclaimer of Opinion" section above, we sought but were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. Due to the possible effects of the matters described in the "Basis for Disclaimer of Opinion" section above, we are unable to state whether proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. Due to the possible effects of the matters described in the “Basis for Disclaimer of Opinion” section above, we are unable to state whether the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
- e. On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses Disclaimer of Opinion on the Company’s internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements under Section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. Due to the possible effects of the matters described in the “Basis for Disclaimer of Opinion” section above, we are unable to state whether the Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements
 - ii. Due to the possible effects of the matters described in the “Basis for Disclaimer of Opinion” section above, we are unable to state whether the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it’s knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity (“Intermediary”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of it’s knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity (“Funding Party”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination which included test checks, the company has used an accounting

software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

The company has maintained an audit trail (edit log) as prescribed under the applicable rules for all transactions recorded in its accounting software. Further, we have reviewed the audit trail maintained by the company and are of the opinion that the same has not been tampered with and has been preserved by the company as per the statutory requirements for record retention.

Place: Bangalore
Date: 28th May 2025

For YCRJ & Associates
Chartered Accountants
Firm Regn No. 006927S

CA Yashavanth Khanderi
Partner
M.No: 029066
UDIN: 25029066BMLYSD5702

Annexure “A” to the Independent Auditors Report

“(Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the Standalone Financial Statements of the company for the year ended 31st March, 2025)

As per the books and records produced before us and as per the information and explanations given to us and based on such audit checks that we considered necessary and appropriate, we confirm that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - b. As per the information and explanation given us, all Property, Plant and Equipment and other Intangible assets have been physically verified by the management during the year. However, documents in support of physical verification has not been provided for our verification. Hence, we are unable to comment on the reasonability of physical verification and material discrepancies noticed if any.
 - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds comprising all the immovable properties (Other than Immovable property held under Lease cum Sale Agreement) are freehold, are held in the name of the Company as at the balance sheet date, except for the following which is not held in the name of the Company:

Relevant Line Item in the balance Sheet	Description of Item of Property	Gross carrying value	Title deed Held in the Name of	Property Held Since	Whether title deed holder is a promoter, director or relative of promoter or director or employee of promoter or director	Reason for not being held in the name of the company
Property Plant and Equipment	Leasehold Land (Lease cum sale)	5.14 crore	Karnataka Industrial Areas Development Board	28-04-2012	Not applicable	The land will be transferred to the Company once certain terms and conditions of the lease cum sale agreement are complied with, which is currently pending. There is no dispute.

- d. As per the information and explanation given to us the Company has not revalued any of its Property, Plant and Equipment.
- e. As per the information and explanation given us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii. a. We have not been provided with the details of physical verification of inventory conducted by management of the Company during current financial year. Hence, we are unable to comment on whether method, procedure and coverage of such verification is appropriate or not. Also, refer “Basis for Disclaimer of Opinion” section of our report of even date.
- b. The Company has been sanctioned with working capital limits in excess of 5 crore, in aggregate during the year, from banks on the basis of security of inventory and trade receivables, quarterly returns or statements filed by the company with such banks are in agreement with the books of account of the company.

- iii. According to the information and explanation given to us and based on our examination of records of the company, during the year the Company has given loans or provided advances which are in the nature of loans.
- a. A. The aggregate amount of advance given to its subsidiary is Rs. 0.02 crore and the balance outstanding as on 31.03.2025 is Rs. 5.97 crore (Prev Year Balance Rs.5.95 crore). Also, refer "Basis for Disclaimer of Opinion" section of our report of even date
 - B. The company has not advanced any loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.
 - b. According to the information and explanation given to us and based on audit procedures conducted by us, we are of the opinion that, the terms and conditions of the grant of such advances are prima facie prejudicial to the interest of the company, as such advances are interest free.
 - c. We have been informed that, schedule of repayment is not fixed for loans and advances granted to subsidiary company, hence we are unable to comment on whether repayments or receipts are regular.
 - d. As the schedule of repayment is not fixed for loans and advances granted to subsidiary company, we are unable to comment on whether the amount is overdue and whether reasonable steps have been taken by the company. Also, refer "Basis for Disclaimer of Opinion" section of our report of even date.
 - e. As the schedule of repayment is not fixed for loans and advances granted to subsidiary company, we are unable to comment on its due if any. However, company has not renewed or extended or sanctioned fresh loans to settle the existing loans given to the same parties.
 - f. During the year, the Company has granted Rs.0.02 crore of loan to its subsidiary company without specifying any terms or period of repayment. Aggregate amount of loan granted to subsidiary company as on 31.03.2025 is Rs.5.97 crore, loan granted during the year amounts to 0.34% of aggregate loan outstanding as at the end of the year.
- iv. As per the information provided and explanation given to us, there are no loans, investments, guarantees, and security under section 185 and 186 of the Companies Act 2013. Hence the provisions of clause 3(iv) of paragraph 3 of the Order are not applicable.
- v. During the year company has not accepted any deposits, however, the company has received certain amounts and grouped under unsecured loans, for which we have not been provided with information to assess whether these amounts received falls under the definition of deemed deposits. Accordingly, we are unable to verify compliance with the provisions of sections 73 to 76 of the Act and the rules made thereunder.
- vi. The maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 and the rules made there under are applicable relating to the operations of the company. However, we have not been provided with the same. Hence, we are unable to comment on whether such cost records are maintained or not.
- vii. a. As per the information and explanations given to us, the company has generally been regular in depositing undisputed statutory dues including Goods and service tax, provident fund, income-tax, cess and other statutory dues to the appropriate authorities except for few delays. As explained to us, the company did not have any dues on account of employee's state insurance, duty of customs and duty of excise. As per the information and explanations given to us, below are the details of undisputed amounts payable in respect of aforesaid dues, which are outstanding as on March 31, 2025 for a period of more than 6 months from the date they became payable.

Statute	Nature of Dues	Amount (Rs. In lakhs)	Period to which amount relates	Date of Payment / Not Paid as on
Income Tax Act 1961	Income Tax	9	2001-02	Date of this Report
Income Tax Act 1961	Income Tax	13.06	2017-18	Date of this Report
Income Tax Act 1961	Income Tax	1775.04	2018-19	Date of this Report
Income Tax Act 1961	Income Tax	304.56	2020-21	Date of this Report
Income Tax Act 1961	Income Tax	1337.16	2021-22	Date of this Report
Central Excise Act 1944	Excise Duty	28.09	2002-03	Date of this Report
Goods and service Tax	Provision for interest on reversal of GST input credit	288.23	2018-19	Date of this Report

- b. As per the information and explanations given to us, the following statutory dues have not been deposited on account of dispute:

Statute	Nature of Dues	Amount (Rs. In lakhs)	Period to which amount relates	Forum where dispute is pending
Income Tax Act 1961	Disallowance of Expenses	294.00	FY 2017-18	CIT (A), Bengaluru- 11
Income Tax Act 1961	Disallowance of Expenses	3614.73	FY 2018-19	CIT (A), Bengaluru- 11
Income Tax Act 1961	Disallowance of Bad Debts Written off	1895.79	FY 2019-20	CIT (A), Bengaluru- 11
Income Tax Act 1961	Disallowance of Expenses	1106.77	FY 2020-21	CIT (A), Bengaluru- 11

- viii. As per the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961). Hence, reporting under clause 3(viii) of the Order is not applicable.
- ix. a. In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- b. Company is not declared willful defaulter by any bank or financial institution or other lender;
- c. According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained. However, during the year the Company has not taken any term loan.
- d. According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
- e. According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- f. According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

- x. a. As per the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting under clause 3(x)(a) of the Order is not applicable.
- b. As per the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Hence, reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. As per the information and explanation given to us, the Company has not received any whistle blower complaints during the year.
- xii. The company is not a Nidhi Company. Hence, reporting under clause 3(xii) of the Order is not applicable.
- xiii. As per the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. a. The company does not have an internal audit system commensurate with the size and nature of its business.
- b. The reports of the Internal Auditors for the period under audit were not provided to us, hence we are unable to comment on whether the same were considered.
- xv. As per the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and also is not a core investment company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year and in the immediately preceding financial year. Below are the details of the same.

Financial Year	Amount of Cash loss (Rs. in crore)
FY 2023-24	9.69
FY 2024-25	3.56

- xviii. There has been no resignation of the statutory auditors of the Company during the year and hence clause 3(xviii) is not applicable to the company.
- xix. Due to the matters described in the "Basis for Disclaimer of Opinion" section of our report of even date, we are unable to comment on the existence of any material uncertainty as on the date of this report regarding the company's capability to meet its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.
- xx. a. The provisions of sub-section (5) of section 135 of the Act are not applicable to the company during the financial year. However, unspent amounts pertaining to previous years have not been spent in accordance with the said provision.

- b. The company has not complied with the second proviso to sub-section (5) of Section 135 of the said Act and also, not transferred any amount to "Unspent Corporate Social Responsibility Account".
- xxi. As this report being given on the Standalone Financial Statements of the company, reporting under clause 3 (xxi) is not applicable.

For YCRJ & Associates
Chartered Accountants
Firm Regn No. 006927S

CA Yashavanth Khanderi
Partner
M.No: 029066
UDIN: 25029066BMLYSD5702

Place: Bangalore
Date: 28th May 2025

"Annexure B" to the Independent Auditor's Report

(Referred to in paragraph 2(f) under the section 'Report on Other Legal & Regulatory Requirements' of our report of even date to the standalone financial statements of the company for the year ended 31st March, 2025)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We were engaged to audit the internal financials controls over financials reporting of **M/s. Cerebra Integrated Technologies Limited** ("the Company") as of 31st March, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in the "Basis for Disclaimer of opinion" section below, we are not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over the financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial State-

ments for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- c. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Basis for Disclaimer of Opinion

The Company has not provided us with the Internal Audit Reports and the Internal Control Matrix, which are key records necessary to understand, evaluate, and test the design and operating effectiveness of internal controls. Due to the absence of these records, we were unable to obtain sufficient and appropriate audit evidence to provide a basis for expressing an opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting as at 31.03.2025.

Disclaimer of Opinion

Because of the significance of the matter described in the "Basis for Disclaimer of Opinion" section, we do not have a basis to form an opinion on the internal financial controls over financial reporting. Accordingly, we do not express an opinion on the same. We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the Standalone Financial Statements of the Company for the year ended March 31, 2025 and the said disclaimer has affected our opinion on the said Standalone Financial Statements of the Company and we have issued a Disclaimer of opinion on the Standalone Financials Statements of the Company.

**For YCRJ & Associates
Chartered Accountants
Firm Regn No. 006927S**

**CA Yashavanth Khanderi
Partner
M.No: 029066
UDIN: 25029066BMLYSD5702**

**Place: Bangalore
Date: 28th May 2025**

Cerebra Integrated Technologies Limited

CIN: L85110KA1993PLC015091

Standalone Balance Sheet as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Particulars	Note	For the year ended on 31-03-2025	For the year ended on 31-03-2024
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	5	1,182.32	932.76
(b) Capital work-in-progress	6	-	290.91
(c) Other Intangible asset	7	2.60	9.18
(d) Financial Assets			
i) Investments	8	5.15	31.39
ii) Trade receivables	9	552.88	4,036.17
iii) Loans	10	597.43	595.50
iv) Other financial assets	11	0.33	2.06
(e) Deferred tax assets (Net)	12	1,914.42	986.69
(i) Other non current assets	13	9,590.23	9,517.96
Total Non-current asset		13,845.36	16,402.62
(2) Current assets			
(a) Inventories	14	1,003.47	3,048.11
(b) Financial assets			
i) Trade receivables	15	7,400.36	12,007.28
ii) Cash and cash equivalents	16	10.86	13.57
iii) Bank balances other than (ii) above	17	36.41	91.48
(c) Other current assets	18	4,138.02	4,267.92
Total Current assets		12,589.12	19,428.36
Total assets		26,434.48	35,830.98
Equity and liabilities			
Equity			
(a) Equity share capital	19	11,198.65	11,198.65
(b) Other equity	20	5,775.31	10,507.03
Total Equity		16,973.96	21,705.68
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(b) Provisions	21	7.22	13.36
Total Non-current liabilities		7.22	13.36
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	22	4,019.99	3,906.73
(ii) Trade payable			
a) Total outstanding dues of micro enterprise and small enterprise	23	9.55	14.92
b) Total outstanding dues of creditors other than micro enterprise and small enterprise	23	1,068.89	5,516.59

Cerebra Integrated Technologies Limited

CIN: L85110KA1993PLC015091

Standalone Balance Sheet as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Particulars	Note	For the year ended on 31-03-2025	For the year ended on 31-03-2024
(iii) Other financial liabilities	24	24.48	26.26
(b) Other current liabilities	25	749.79	873.47
(c) Provisions	26	138.13	157.80
(d) Current tax liabilities (Net)	27	3,442.47	3,616.16
Total Current liabilities		9,453.30	14,111.94
Total equity and liabilities		26,434.48	35,830.98

See accompanying notes to financial statements

1 to 46

As per our attached report of even date

For and on behalf of the Board

For Y C R J & Associates
Chartered Accountants

Yashavanth Khanderi
Partner
Membership No. : 029066
Firm registration No. : 006927S

V. Ranganathan
Managing Director
DIN: 01247305

P. Vishwamurthy
Whole Time Director & CFO
DIN : 01247336

Place: Bengaluru
Date: 28-05-2025
UDIN: 25029066BMLYSD5702

Surbhi Jain
Company Secretary
Membership No : 58109

Cerebra Integrated Technologies Limited

CIN: L85110KA1993PLC015091

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

(All amounts are in Rs Lakhs unless otherwise stated)

Particulars	Note	For the year ended on 31-03-2025	For the year ended on 31-03-2024
Income			
Revenue from operations	28	3,561.50	5,198.09
Other income	29	7.75	137.36
Total Income		3,569.25	5,335.45
Expenses			
Cost of Material consumed	30	2,840.82	4,698.82
Employee benefits expense	31	255.15	371.77
Finance costs	32	629.19	596.52
Depreciation and amortisation expense	5&7	44.58	42.29
Other Expenses	33	3,915.45	3,886.70
Total Expenses		7,685.19	9,596.10
Profit before exceptional items and tax		-4,115.94	-4,260.65
Exceptional Items	34		
a) Devaluation of Stock		1,995.99	1,300.00
b) Excess Provision Reversed		-422.89	-
c) Reversal of warantee provision		-29.60	-
Profit before tax		-5,659.43	-5,560.65
Tax Expenses	35		
a) Current tax		-	-
b) Short Income Tax Provision of earlier year		-	153.42
c) Deferred tax		-927.71	-881.96
Total tax expenses		-927.71	-728.54
Profit for the year		-4,731.73	-4,832.11
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Income Tax relating to above		-	-
Total other comprehensive Income		-	-
Total Comprahensive Income		-4,731.73	-4,832.11
Earnings per equity share of Rs 10/ each	45		
Basic		-4.23	-4.31
Diluted		-4.23	-4.31

See accompanying notes to financial statements

1 to 46

As per our attached report of even date
For Y C R J & Associates
Chartered Accountants

For and on behalf of the Board

Yashavanth Khanderi
Partner
Membership No. : 029066
Firm registration No. : 006927S

V. Ranganathan
Managing Director
DIN: 01247305

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Whole Time Director & CFO
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Place: Bengaluru
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Surbhi Jain
Company Secretary
Membership No : 58109

Cerebra Integrated Technologies Limited

CIN: L85110KA1993PLC015091

Standalone Cash flow Statement for the Year Ended 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Particulars	2024-25		2023-24	
A. Cashflow from operating activities				
Net profit before tax		-5,659.43		-5,560.66
Adjustments for:				
Depreciation(net)	44.58		42.29	
Interest expenditure	629.19		299.35	
Interest income	-4.37		-5.77	
Excess provision/unclaimed credit withdrawn	-29.60		-	
Trade receivables written off			-	
Profit on Sale of Fixed Asset	-1.76		-128.55	
Provision for Bad Debts	3,483.29		3,402.60	
Provision for employee benefit Expenses	3.80		-4.12	
Devaluation of Inventory	1,995.99		1,300.00	
Income tax provision /write back			-153.42	
Dividend Income	-1.14		-1.83	
Adjustment for unrealised foreign Exchange loss/gains			-1.20	
		6,119.97		4,749.35
Operating profit/(Loss) before working capital changes		460.54		-811.31
Adjustments for changes in :				
Decrease/(increase) in inventories	48.64		202.78	
Decrease/(increase) in trade & other recivables	475.36		496.80	
(Decrease)/increase in trade & other payables	-561.30		514.52	
		-37.30		1,214.10
Cash generated from operations		423.25		402.79
Less: Income tax paid (net of refund)		-		165.34
Net cashflow from operating activities		423.25		237.45
B. Cashflow from investing activities				
Interest income	4.37		5.77	
Cash Flow from sale of Fixed Assets	5.08		131.33	
Dividend Income	1.14		1.83	
(Investment)/Withdrawal in fixed deposits	55.07		126.55	
Redemption /(Investment) in mutual funds(Net)	26.24		-1.65	
Purchase of fixed assets including capital WIP	-		-3.88	
Net cash flow from investing activities		91.90		259.95
C. Cash flow from Financing activities				
Increase (decrease) in borrowings	58.67		-37.75	
Loan to Subsidiary	-1.93		-0.26	
Interest paid	-629.19		-299.35	
Net cash flow from financing activities		-572.44		-337.36
Net increase/(Decrease)in Cash & Cash equivalents(A+B+C)		-57.30		160.05
Cash &Cash equivalents				
Opening balance		-2,235.37		-2,395.42
Closing balance		-2,292.67		-2,235.37
Net increase/Decrease in cash and cash equivalents		-57.30		160.05

See accompanying notes to financial statements

1 to 46

As per our attached report of even date
For Y C R J & Associates
Chartered Accountants

For and on behalf of the Board

Yashavanth Khanderi
Partner
Membership No. : 029066
Firm registration No. : 006927S

V. Ranganathan
Managing Director
DIN: 01247305

P. Vishwamurthy
Whole Time Director & CFO
DIN : 01247336

Place: Bengaluru
Date: 28-05-2025
UDIN: 25029066BMLYSD5702

Surbhi Jain
Company Secretary
Membership No : 58109

Cerebra Integrated Technologies Limited

Standalone Statement of Changes In Equity

(All amounts are in Rs Lakhs unless otherwise stated)

A. Equity Share Capital

Equity shares of INR 10 each issued, subscribed and fully paid		INR in Lakhs
Balance as at April 1, 2023		11,198.65
Changes in Equity Share Capital due to prior period errors		
Restated balance at the beginning of the current reporting period		
Changes in equity share capital during the current year		
Balance at March 31, 2024		11,198.65
Issue during the year		
Changes in Equity Share Capital due to prior period errors		
Restated balance at the beginning of the current reporting period		
Changes in equity share capital during the current year		
Balance at March 31, 2025		11,198.65

B. Other Equity

(1) Current reporting period

Particulars	Securities Premium	Capital Reserve	Statement of Profit & Loss	Re-valuation Surplus	Other items of Other Comprehensive Income (specify nature)	Total
Balance at the beginning of the current reporting period	9,046.37	2,287.79	-826.53	-	-0.60	10,507.03
Total Comprehensive Income for the current year	-	-	-4,731.73	-	-	-4,731.73
Balance at the end of the current reporting period	9,046.37	2,287.79	-5,558.26	-	-0.60	5,775.30

(2) Previous reporting period

Particulars	Securities Premium	Other Reserves (General Reserve)	Statement of Profit & Loss	Re-valuation Surplus	Other items of Other Comprehensive Income (specify nature)	Total
Balance at the beginning of the current reporting period	9,046.37	2,287.79	4,005.58	-	-0.60	15,339.14
Total Comprehensive Income for the current year	-	-	-4,832.11	-	-	-4,832.11
Balance at the end of the current reporting period	9,046.37	2,287.79	-826.53	-	-0.60	10,507.03

As per our attached report of even date

For and on behalf of the Board

For Y C R J & Associates
Chartered Accountants

Yashavanth Khanderi
Partner
Membership No. : 029066
Firm registration No. : 006927S

V. Ranganathan
Managing Director
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DIN : 01247336

Place: Bengaluru
Date: 28-05-2025
UDIN: 25029066BMLYSD5702

Surbhi Jain
Company Secretary
Membership No : 58109

Cerebra Integrated Technologies Limited

Notes to the Standalone Financial Statements for the period ended March 31, 2025

1. Corporate information`

Cerebra Integrated Technologies Limited is a public limited Company, incorporated in India having its Registered Office at S-5, Off 3rd Cross, 1st Stage Peenya Indl. Area, Bangalore 560058 refurbishment, electronic manufacturing services and IT infrastructure management. The financial statements for the year ended 31st March, 2025

2. Application of new and revised Indian Accounting Standards

All the Indian Accounting Standards issued under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are approved have been considered in preparing these Financial Statements.

In accordance with the amendments to the Indian Accounting Standards (Ind AS) effective April 1, 2023, the Company is now disclosing only material accounting policy information in its financial statements, instead of significant accounting policies as required previously.

This change aligns the Company's disclosure practices with the updated Ind AS framework and does not affect the financial statements themselves.

As on the reporting date, there were no new Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs (MCA) which would have been applicable from April 1, 2025.

3. Material Accounting Policy Information:

3.1. Statement of compliance

These Financial Statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time and the presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

3.2. Basis of preparation

The Financial Statements have been prepared on the historical cost convention using accrual system of accounting except for certain assets and liabilities which are measured at fair value / amortized cost / net present value at the end of each reporting period, as explained in the accounting policies for financial instruments.

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle (same has been assumed to have duration of 12 months) and other criteria set out in Ind AS – 1 "Presentation of Financial Statements" and the Schedule III to the Companies Act, 2013.

The Financial Statements are presented in Indian Rupees (₹) which is also company's functional currency. All values are rounded off to the nearest two decimal million except otherwise stated.

3.3. Revenue Recognition

3.3.1 Income from operations

Revenue from sales of goods and services are recognized upon the satisfaction of a performance obligation, which occurs when control transfers to the customer. Control of the goods is determined to be transferred to the customer when the title of goods passes to the customer, Revenue from rendering services is net of Indirect taxes, returns and discounts and recognized when there is pervasive evidence of an arrangement exists, rates are fixed or are determinable and collect ability is reasonably certain.

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

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

3.4. Leases

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) The contract involves use of an identified assets.
- (ii) The company has substantially all the economic benefits from the use of the asset through the period of the lease, and
- (iii) The company has the right to direct the use of the asset.

Cerebra Integrated Technologies Limited

Notes to the Standalone Financial Statements for the period ended March 31, 2025

Company as a Lessee:

At the date of commencement of the lease, the Company recognizes a Right-of-Use Asset (ROU Asset) and a corresponding Lease Liability for all lease contracts / arrangements in which it is a lessee, except for lease with a term of twelve months or less (i.e. short term leases) and lease of low value assets. For these short-term and low value leases, the Company recognizes the lease payments on straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. Right-of-Use Assets and Lease Liabilities include these options when it is reasonably certain that they will be exercised.

The Lease Liability is initially measured at present value of the future lease payments over the reasonably certain lease term. The lease payments are discounted using the interest rate implicit in the lease, if it is not readily determinable, using the incremental borrowing rate. For leases with similar characteristics, the Company, on a lease by lease basis applies either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

The Right-of-Use Assets are initially recognized at cost, which comprises the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the inception date of the lease along with any initial direct costs, restoration obligations and lease incentives received.

Subsequently, the Right-of-Use Assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The Right-of-Use Assets are depreciated using the straight-line method, except in case of leasehold lands where the ownership will be transferred to the Company, from the commencement date over the shorter of lease term or useful life of Right-of-Use Assets. However, in case of ownership of such right-of-use asset transfers to the lessee at the end of the lease term, such assets are depreciated over the useful life of the underlying asset. The Company applies Ind AS 36 to determine whether a Right-of-Use Asset are impaired and accounts for any identified impairment loss as described in the accounting policy below on "Impairment of Non-Financial Assets".

The interest cost on Lease Liability (computed using effective interest method) is expensed in the Statement of Profit and Loss unless eligible for capitalization as per accounting policy below on "Borrowing or Finance costs"

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract in accordance with Ind AS 116 and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Right-of-Use Assets are derecognized upon completion or cancellation of the lease contract.

Lease Liability and Right-of-Use Assets have been separately presented in the Balance Sheet and lease payments have been classified as financing activity in the Statement of Cash Flows.

Lease modification impact is on prospective basis.

3.5. Foreign Currency Transactions

Transactions in currencies other than the Company's Functional Currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using closing exchange rate prevailing on the last day of the reporting period.

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.

Exchange difference arising in respect of foreign currency monetary items is recognised in the Statement of Profit and Loss either as 'Exchange Rate Fluctuation loss/ (gains) (Net)' or as 'Finance Costs'.

3.6. Borrowing or Finance Costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets are capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalization of borrowing costs is suspended when active development of the qualifying asset is

Cerebra Integrated Technologies Limited

Notes to the Standalone Financial Statements for the period ended March 31, 2025

interrupted other than on temporary basis and charged to the statement of Profit and Loss during such extended periods. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

3.7. Employee Benefits

Employee benefits include salaries, wages, Contributory provident fund, gratuity, leave encashment towards un-availed leave, compensated absences, post-retirement medical benefits and other terminal 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 in 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.

3.7.1. Short Term Employee Benefits

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.

All short term employee benefits are recognized at their undiscounted amount in the accounting period in which they are incurred.

3.7.2. Post-Employment benefits

Defined Contribution Plans:

Employee Benefit under defined contribution plans comprising Contributory provident fund, superannuation benefit, Employee pension scheme-1995, etc. is recognized based on the undiscounted amount of obligations of the Company to contribute to the plan. The superannuation benefit is paid to a fund administered through a separate trust.

Defined Benefit Plans:

Defined employee benefit plans comprising of gratuity, post-retirement medical benefits and other terminal benefits, are recognized based on the present value of defined benefit obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Net interest on the net defined liability is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset and is recognised in the Statement of Profit and Loss except those included in cost of assets as permitted.

Remeasurement of defined retirement benefit plans except for leave encashment towards un-availed leave and compensated absences, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest as defined above), are recognized in other comprehensive income except those included in cost of assets as permitted in the period in which they occur and are not subsequently reclassified to profit or loss.

The retirement benefit obligation recognised in the Financial Statements represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

3.7.3. Other Long-term Employee Benefits :

Other long term employee benefit comprises of leave encashment towards un-availed leave. These are recog-

Cerebra Integrated Technologies Limited

Notes to the Standalone Financial Statements for the period ended March 31, 2025

nized based on the present value of defined obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Re-measurements of leave encashment towards un-availed leave are recognized in the Statement of profit and loss except those included in cost of assets as permitted in the period in which they occur.

3.8. Income Taxes

Income Tax Expense represents the sum of the Current Tax and Deferred Tax.

(i) Current Tax

The tax currently payable is based on Taxable Profit for the year together with any adjustment to tax payable in respect of previous years. Taxable profit differs from 'Profit Before Tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's Current Tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current Income Tax Assets and Liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

(ii) Deferred Tax

Deferred Tax is provided using the Balance Sheet method and is recognized on temporary differences between the carrying amounts of Assets and Liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred Tax Liabilities are generally recognised for all taxable temporary differences. Deferred Tax Assets are generally recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences, the carry forward of unused tax credits and any unused tax losses can be utilized.

Deferred Taxes are recognised in respect of temporary differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of temporary difference is determined using first in first out method.

The carrying amount of Deferred Tax Assets is reviewed at the end of each reporting period 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 asset to be recovered.

Deferred Tax Liabilities and Assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

The measurement of Deferred Tax Liabilities and Assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its Assets and Liabilities.

Deferred Tax Assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as Deferred Tax Asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and Deferred Tax for the year

Current and Deferred Tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the Current and Deferred Tax are also recognised in Other Comprehensive Income or directly in Equity respectively.

3.9. Property, Plant and Equipment (PPE) and Right of Use Assets (ROU)

3.9.1. Recognition

Property, Plant and Equipment are stated in the Balance Sheet at cost, less accumulated depreciation and accumulated impairment losses if any. All property, plant and equipment are initially recorded at cost. On

Cerebra Integrated Technologies Limited

Notes to the Standalone Financial Statements for the period ended March 31, 2025

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.

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

3.9.2. Cost of Property, Plant and Equipment

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.

3.9.3. Useful Life

The useful life of PPE (other than employee's asset purchase scheme) and their components are either based on useful life as stated in Schedule II to the Companies Act, 2013 or based on technical assessment by the Company.

The useful life of assets purchased under employee's asset purchase scheme are based on Company's policy for the applicable scheme.

In respect of immovable assets constructed on leasehold land, useful life as per Schedule II or lease period of land (including renewable/likely renewable period) whichever is earlier is considered.

Estimated useful life of the Assets are as follows:

Sl. No.	Particulars	Useful life (in years)
1.	Buildings	30 Years
2.	Electrical Installations	10 years
3.	Furniture and fittings	10 years
4.	Computers	3 Years
5.	Office Equipment	5 Years
6.	Plant and Machinery	15 Years
7.	Vehicle	8 Years
8.	Computers and data processing units	3 Years

3.9.4. Residual Value

The Company has assessed the estimated residual value of its Property, Plant and Equipment and has adopted the same as prescribed in Schedule II i.e. up to 5%

3.9.5. Depreciation

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

The asset's 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 & 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 & equipment is determined as the difference between the sales proceeds & the carrying amount of the asset and is recognized in the Statement of Profit & Loss.

3.9.6. De-recognition

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on de-recognition of an item of Property, Plant and Equipment is determined as the difference between the net disposal proceeds (if any) and the carrying amount of the item.

Cerebra Integrated Technologies Limited

Notes to the Standalone Financial Statements for the period ended March 31, 2025

3.10. Intangible Assets

3.10.1. Intangible Assets other than Goodwill

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 useful lives that are acquired separately are carried at cost less Accumulated amortization and Accumulated impairment losses, if any.

The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are not subject to amortization and are carried at cost less Accumulated impairment losses if any.

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, & are recognized in the Statement of Profit and Loss when the asset is derecognized.

3.10.2. Useful lives of Intangible Assets

Estimated useful life of the Intangible Assets are as follows:

Sl. No.	Particulars	Useful life (in years)
1.	Computer Software	5 Years

3.11. Impairment of Non-Financial Assets

The Company reviews the carrying amounts of its assets at the end of each reporting period to determine whether there is any significant indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs.

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 recognised immediately in the Statement of Profit and Loss.

An assessment is made at the end of each reporting period as to see if there are any indications that impairment losses recognized earlier may no longer exist or may have come down. The impairment loss is reversed, if there has been a change in the estimates used to determine the Asset's recoverable amount since the previous impairment loss was recognized. If it is so, the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation / amortization, had no impairment loss been recognized for the asset in prior years. After a reversal, the depreciation / amortization charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life. Reversals of Impairment loss are recognized in the Statement of Profit and Loss.

3.12. Statement of Cash Flows

Statement of Cash Flows are reported using the indirect method, whereby Profit After Tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with Investing or Financing activities. The Cash Flows are segregated into Operating, Investing and Financing activities.

3.13. Inventories

Inventories are valued at lower of cost and net realizable value. Cost of inventories comprises of purchase cost and other costs incurred in bringing inventories to their present location and condition. Cost in e - waste division is allocated to service income and sale of products generated from processing in proportion to estimated revenue. Cost includes the fair value of consideration paid including duties and taxes (other than those refundable), inward freight, and other expenditure directly attributable to the purchase.

3.14. Provisions, Contingent Liabilities, Contingent Assets and Commitments

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

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Notes to the Standalone Financial Statements for the period ended March 31, 2025

Contingent assets are disclosed in the Financial Statements by way of Notes to Accounts when an inflow of economic benefits is probable.

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are disclosed on the basis of judgment of the management / independent experts in the Financial Statements by way of Notes to Accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets and contingent liabilities are reviewed at each balance sheet date to reflect the current management estimate.

3.15. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another entity or a contract that will or may be settled in the entity's own equity instruments and is a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments.

Initial recognition and measurement

Financial Assets and Financial Liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets and Financial Liabilities (other than Financial Assets and Financial Liabilities at fair value through profit or loss) are added to or deducted from the fair value of the Financial Assets or Financial Liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of Financial Assets or Financial Liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

3.16. Financial Assets

Subsequent 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.

(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 asset's 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.

(iv) 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.

Cerebra Integrated Technologies Limited

Notes to the Standalone Financial Statements for the period ended March 31, 2025

(v) 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.

(vi) Impairment of Financial Assets

The Company assesses at each Balance Sheet date whether a Financial Asset or a group of Financial Assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

(vii) Derecognition of Financial Assets

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.

3.17. Financial Liabilities and Equity Instruments

3.17.1 Financial Liabilities

Subsequent measurement

(i) Financial liabilities at amortised cost:

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.

Derecognition of Financial Liabilities

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.

4. Critical Accounting Judgments, Assumptions and Key Sources of Estimation Uncertainty

Inherent in the application of many of the Accounting Policies used in preparing the Financial Statements is the need for management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. Actual outcomes could differ from the estimates and assumptions used.

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 future periods are 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, 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 & equipment and Intangible assets as at the end of each reporting period. This reassessment may result in change of depreciation expense in future periods.
- ii. Impairment testing: Property, plant, equipment & 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 mar-

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Notes to the Standalone Financial Statements for the period ended March 31, 2025

gins 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 Tax: 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.

a) Leases

Identifying whether a Contract includes a Lease

The Company enters into hiring/service arrangements for various assets/services. The Company evaluates whether a contract contains a lease or not, in accordance with the principles of Ind AS 116. This requires significant judgments including but not limited to, whether asset is implicitly identified and substantive substitution rights available with the supplier, decision making rights with respect to how the underlying asset will be used, economic substance of the arrangement, etc.

Low Value Leases

Ind AS 116 requires assessment of whether an underlying asset is of low value, if lessee opts for the option of not to apply the recognition and measurement requirements of Ind AS 116 to leases where the underlying asset is of low value. For the purpose of determining low value, the Company has considered nature of assets and concept of materiality as defined in Ind AS 1 and the conceptual framework of Ind AS which involve significant judgment.

A Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company and the agreement is for a period of less than twelve months 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.

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Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

All amounts are in INR Lakhs, unless otherwise stated

5 Property, Plant and Equipment 2024-25

Particulars	Gross block						Accumulated depreciation					Net block	
	Opening balance as at April 1, 2024	Additions during the year	Acquisitions through business combinations	Revaluation (if the change is more than 10% of net carrying value) (Refer Note below)	Disposals / Adjustments	Closing balance as at March 31, 2025	Opening balance as at April 1, 2024	Charge for the year	Deletions / Adjustments	Impairment (losses) / reversals	Closing balance as at March 31, 2025	As at 31st March 2025	As at 31st March 2024
Own assets													
(a) Land	513.90	-	-	-	-	513.90	-	-	-	-	0.00	513.90	513.90
(b) Building	362.60	290.91	-	-	-	653.51	68.87	15.69	-	-	84.56	568.95	293.73
(c) Plant and equipment	112.98	-	-	-	-	112.98	47.17	8.01	-	-	55.18	57.80	65.81
(d) Furniture and fixtures	36.95	-	-	-	-	36.95	13.28	3.53	-	-	16.82	20.13	23.67
(e) Vehicles	33.91	-	-	-	12.75	21.16	29.08	1.26	9.43	-	20.91	0.25	4.83
(f) Office equipment	29.30	-	-	-	-	29.27	22.98	3.19	-	-	26.17	3.10	6.32
(g) Computers	17.18	-	-	-	-	17.18	11.35	1.35	-	-	12.70	4.48	5.83
(h) Electrical Installations	50.79	-	-	-	-	50.79	32.13	4.97	-	-	37.10	13.69	18.67
(i) Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1157.61	290.91	-	-	12.75	1435.74	224.86	38.00	9.43	-	253.43	1182.32	932.76

Note: To disclose whether the revaluation is based on the valuation by a registered valuer as defined under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Property, Plant & Equipment (PPE) Year 2023-24

Particulars	Gross block						Accumulated depreciation					Net block	
	Opening balance as at April 1, 2023	Additions during the year	Acquisitions through business combinations	Revaluation (if the change is more than 10% of net carrying value) (Refer Note below)	Disposals / Adjustments	Closing balance as at March 31, 2024	Opening balance as at April 1, 2023	Charge for the year	Deletions / Adjustments	Impairment (losses) / reversals	Closing balance as at March 31, 2024	As at 31st March 2024	As at 31st March 2023
Own assets													
(a) Land	513.90	-	-	-	-	513.90	-	-	-	-	0.00	513.90	513.90
(b) Building	362.60	-	-	-	-	362.60	58.03	10.84	-	-	68.87	293.73	304.57
(c) Plant and equipment	112.98	-	-	-	-	112.98	39.16	8.01	-	-	47.17	65.81	73.82
(d) Furniture and fixtures	36.95	-	-	-	-	36.95	9.75	3.53	-	-	13.28	23.67	27.20
(e) Vehicles	33.91	-	-	-	-	33.91	26.52	2.56	-	-	29.08	4.83	7.39
(f) Office equipment	25.42	3.88	-	-	-	29.30	18.83	4.15	-	-	22.98	6.32	6.59
(g) Computers	17.18	-	-	-	-	17.18	11.26	0.10	-	-	11.36	5.83	5.92
(h) Electrical Installations	50.79	-	-	-	-	50.79	27.14	4.98	-	-	32.12	18.67	23.65
(i) Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	932.76	3.88	-	-	-	1157.61	190.69	34.17	-	-	224.86	932.76	963.04

Cerebra Integrated Technologies Limited
Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Details of Assets not held in the name of the company

Relevant Line Item in the balance Sheet	Description of Item of Property	Gross carrying value	Title deed Held in the Name of	Property Held Since	Whether title deed holder is a promoter, director or relative of promotor or director or employee of promoter or director	Reason for not being held in the name of the company
Property Plant and Equipment	Leasehold Land (Lease cum sale)	513.90	Karnataka Industrial Areas Development Board	28/04/2012	Not applicable	The land will be transferred to the Company once certain terms and conditions of the lease cum sale agreement are complied with which is currently pending. There is no dispute.

6. Capital work-in-progress

Particulars	Opening balance as at April 1, 2024	Additions during the year	Acquisitions through business combinations	Capitalised during the year	Adjustments	Closing balance as at March 31, 2025
Capital WIP	290.91	-	-	290.91		

Particulars	Opening balance as at April 1, 2023	Additions during the year	Acquisitions through business combinations	Capitalised during the year	Adjustments	Closing balance as at March 31, 2024
Capital WIP	290.91	-	-	-	-	290.91

Cerebra Integrated Technologies Limited
Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

7. Other Intangible Assets

Particulars		Gross block					Accumulated depreciation					Net block		
		Opening balance as at April 1, 2024	Additions during the year	Acquisitions through business combinations	Revaluation (if the change is more than 10% of net carrying value)	Disposals / Adjustments	Closing balance as at March 31, 2025	Opening balance as at April 1, 2024	Charge for the year	Deletions / Adjustments	Impairment (losses) / reversals	Closing balance as at March 31, 2025	As at 31st March 2025	As at 31st March 2024
Intangible assets														
(a)	Computer Software	19.83					19.83	10.65	6.58		-	17.23	2.60	9.18
	Total	19.83					19.83	10.65	6.58		-	17.23	2.60	9.18

Note - Where sums have been written-off on a reduction of capital or revaluation of assets or where sums have been added on revaluation of assets, every balance sheet subsequent to date of such write-off, or addition shall show the reduced or increased figures as applicable and shall by way of a note also show the amount of the reduction or increase as applicable together with the date thereof for the first five years subsequent to the date of such reduction or increase.

Note: To disclose whether the revaluation is based on the valuation by a registered valuer as defined under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Other Intangible Assets FY2023-24

Particulars		Gross block						Accumulated depreciation					Net block	
		Opening balance as at April 1, 2023	Additions during the year	Acquisitions through business combinations	Revaluation (if the change is more than 10% of net carrying value)	Disposals / Adjustments	Closing balance as at March 31, 2024	Opening balance as at April 1, 2023	Charge for the year	Deletions / Adjustments	Impairment (losses) / reversals	Closing balance as at March 31, 2024	As at 31st March 2024	As at 31st March 2023
Intangible assets														
(a)	Computer Software	40.52	-	-	-	20.69	19.83	20.45	8.12	17.92	-	10.65	9.18	20.07
	Total	40.52	-	-	-	20.69	19.83	20.45	8.12	17.92	-	10.65	9.18	20.07

Cerebra Integrated Technologies Limited

Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
8	Investment		
	Unquoted Equity Shares		
	i) Investment in Subsidiaries		
	a) Cerebra LPO India Limited	3.50	3.50
	Less: Impairment for Investment in Subsidiaries	-	
	ii) Investment in Time shares	1.65	1.65
A	Total	5.15	5.15
	Quoted Mutual Funds		
	HDFC Short Term Opportunities Fund	-	13.17
	ICICI Prudential Mutual Fund	-	11.53
	Nippon India Prime Debt Fund	-	1.54
B	Total	-	26.24
	Total	5.15	31.39
	Aggregate value of Quoted Investments	-	26.24
	Market value of Quoted Investments	-	26.24
	Aggregate value of Unquoted Investments at face value	5.15	5.15
	* Previously known as Reliance India Prime Debt Fund		
9	Trade Receivables- Non Current		
	Trade Receivables considered good- Secured		
	Trade Receivables considered good -Unsecured		
	Trade Receivables unsecured- Considered doubtful -		
	Trade Receivables which have significant increase in credit risk	552.88	-
	Trade Receivables - Credit Impaired	5,503.86	6,056.75
	Sub Total	6,056.74	6,056.75
	Less : Allowance for Bad and Doubtful Trade Receivables	5,503.86	2,020.58
	Total	552.88	4,036.17

Trade receivables of Rs. 6,056.76 lakhs are relating to retention money of the parties which are unsecured and as per company it is receivable in long run.

Aging of Trade receivables as on 31.03.2025

Sl No.	Particulars	Not Yet due	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(a)	Undisputed Trade Receivables- considered good	-	-	-	-	-	-
(b)	Undisputed Trade Receivables which have significant credit risk	-	-	-	-	552.88	552.88
(c)	Undisputed Trade Receivables -credit impaired	-	-	-	-	5,503.86	5,503.86
(d)	Disputed Trade Receivables- considered good	-	-	-	-	-	-
(e)	Disputed Trade Receivables which have significant credit risk	-	-	-	-		
(f)	Disputed Trade Receivables -credit impaired	-	-	-	-		
	Less : Allowance for Bad and Doubtful Trade Receivables						5,503.86
	Total						552.88

Cerebra Integrated Technologies Limited

Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Aging of Trade receivables as on 31.03.2024

Sl No.	Particulars	Not Yet due	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(a)	Undisputed Trade Receivables- considered good	-	-	-	-	-	-
(b)	Undisputed Trade Receivables which have significant credit risk	-	-	-	-	4,036.17	4,036.17
(c)	Undisputed Trade Receivables -credit impaired	-	-	-	-	2,020.58	2,020.58
(d)	Disputed Trade Receivables- considered good	-	-	-	-	-	-
(e)	Disputed Trade Receivables which have significant credit risk	-	-	-	-	-	-
(f)	Disputed Trade Receivables -credit impaired	-	-	-	-	-	-
	Less : Allowance for Bad and Doubtful Trade Receivables						2,020.58
	Total						4,036.17

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
10	Loans		
	Loans to Related party- Subsidiary	597.43	595.50
	Less: Provision for Impairment	-	-
	Net Advances to subsidiary	597.43	595.50
	Total	597.43	595.50
	Break-up:		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Credit Impaired	595.56	595.50
	Total	595.56	595.50
	Less: Allowance for Doubtful Loans		-
	Total Loans and Advances	595.56	595.50
11	Other Financial Assets		
	Interest accrued but not due on deposits	0.33	2.06
	Total	0.33	2.06
12	Deferred Assets (Net)		
	On account of fixed assets	-110.81	-24.32
	On account of temporary disallowances under Income Tax	2,025.21	1,011.01
	Total	1,914.42	986.69
13	Other Non Current Assets		
	Capital advances		
	- to others	949.01	949.51
	Advances other than capital advances		
	- to others (Refer note no.36.2)	8,528.12	8,528.12
	Security Deposits	106.87	14.11
	EMD	6.22	26.22
	Total	9,590.23	9,517.96
	* Capital Advances to others represent advances given to parties for the purchase of property in Chennai.		

Cerebra Integrated Technologies Limited

Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
14	Inventories		
	Raw materials	-	-
	Work-in-progress	-	-
	Stock in trade	1,003.47	3,048.11
	Total	1,003.47	3,048.11
15	Trade Receivables: Current		
	Trade Receivables considered good - Secured	-	-
	Trade Receivables considered good -Unsecured	-	-
	Trade Receivables which have significant increase in credit risk	7,400.36	12,007.28
	Trade Receivables - Credit Impaired	1,382.03	1,382.03
	Sub Total	8,782.39	13,389.31
	Less : Allowance for Bad and Doubtful Trade Receivables	1,382.03	1,382.03
	Total	7,400.36	12,007.28

Aging of Trade receivables as on 31.03.2025

SI No.	Particulars	Not Yet due	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(a)	Undisputed Trade Receivbles- considered good						
(c)	Undisputed Trade Receivbles which have significant credit risk	-	495.97	-	1,405.51	5,498.88	7,400.36
(d)	Undisputed Trade Receivbles -credit impaired	-	34.96	-	218.07	1,129.00	1,382.03
(e)	Disputed Trade Receivbles- considered good	-	-	-	-	-	-
(g)	Disputed Trade Receivbles which have significant credit risk	-	-	-	-	-	-
(h)	Disputed Trade Receivbles -credit impaired	-	-	-	-	-	-
	Less : Allowance for Bad and Doubtful Trade Receivables						1,382.03
	Total						7,400.36

Aging of Trade receivables as on 31.03.2024

SI No.	Particulars	Not Yet due	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(a)	Undisputed Trade Receivbles- considered good						-
(c)	Undisputed Trade Receivbles which have significant credit risk	347.28	5,101.63	-	3,655.70	2,990.11	12,007.28
(d)	Undisputed Trade Receivbles -credit impaired	39.68	582.95	-	417.73	341.67	1,382.03
(e)	Disputed Trade Receivbles- considered good	-	-	-	-	-	-
(g)	Disputed Trade Receivbles which have significant credit risk	-	-	-	-	-	-
(h)	Disputed Trade Receivbles -credit impaired	-	-	-	-	-	-
	Less : Allowance for Bad and Doubtful Trade Receivables						1,382.03
	Total						12,007.28

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(All amounts are in Rs Lakhs unless otherwise stated)

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
16	Cash and Cash Equivalents		
	A) Balances with Banks		
	i) In Current account with scheduled bank	0.74	1.07
	ii) In Foreign currency with foreign bank	-	-
	B) Cash in hand		
	i) In Indian rupee	9.97	12.36
	ii) In Foreign currency	0.15	0.14
	Total	10.86	13.57
17	Bank balances (other than Note 16 above)		
	In deposits with scheduled bank (with maturity of more than three month)*	36.41	91.48
	Total	36.41	91.48
	* Deposits with the banks are pledged to a bank as a security against guarantee issued by them on behalf of the Company.		
18	Other current assets		
	Prepaid expenses	0.81	3.32
	Unbilled Revenue	40.28	87.43
	Advance to suppliers	851.12	793.62
	Capital Advances	1,080.64	1,080.64
	Advance to employees	4.76	2.44
	Advance to Others	291.27	291.27
	Receivable-Sale of Dubai subsidiary	1,500.00	1,500.00
	Balance with statutory/ government authorities	369.15	509.21
	Total	4,138.02	4,267.92

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(All amounts are in Rs Lakhs unless otherwise stated)

19. Equity Share Capital

Particulars			As at 31-03-2025		As at 31-03-2024	
(a)	Authorised share capital		No. of shares	Amount Rs.	No. of shares	Amount Rs.
	Equity Shares of Rs.10 each		15,30,00,000	15,300.00	15,30,00,000	15,300.00
	153000000 Equity shares of Rs.10 each					
(b)	Issued, subscribed and paid up share capital					
	Equity Shares of Rs.10 each					
	Issued		12,12,06,782	12,120.68	12,12,06,782	12,120.68
	Subscribed and Paid up		11,19,86,482	11,198.65	11,19,86,482	11,198.65

The Company had forfeited 20300 Equity Shares of Rs. 10/- each paid up Rs. 5/- per share (Board Meeting Dated 29.01.2002)

The Company has received the approval for reduction of Share capital of 92,00,000 shares Rs. 10 each. Accordingly, Rs. 9,20,00,000 has been reduced from Share Capital

(c)	Reconciliation of number of equity shares outstanding at the beginning and at the end of the year	No. of shares	Amount Rs.	No. of shares	Amount Rs.
1	Opening Balance	11,19,86,482	11,198.65	11,19,86,482	11,198.65
2	Add: Fresh Issue during the year	-	-	-	-
3	Add: Bonus shares issued during the year	-	-	-	-
4	Add: Rights issue made during the year	-	-	-	-
5	Add: Shares issued on conversion of Compulsorily	-	-	-	-
6	Less: Shares bought back during the year	-	-	-	-
7	Less: Shares forefeited during the year	-	-	-	-
8	Less: Shares reduced during the year	-	-	-	-
9	Add / Less: Others (pls specify)	-	-	-	-
10	Closing balance	11,19,86,482	11,198.65	11,19,86,482	11,198.65

(d) Particulars of shareholders holding more than 5% shares of a class of shares:

	Name of the Shareholder	No. of shares	% holding	No. of shares	% holding
1	Dhanlakshmi Jaswantrai Mehta	5297268	4.37%	5297268	4.37%

(e) Shares held by promoters at the end of the year (Refer Note no.1 below)

Details of Promoters Shareholdings		As at 31-03-2025		As at 31-03-2024	
	Promoters Name	No. of shares	% of Total Shares	No. of shares	% of Total Shares
i	Mr. SHRIDHAR SHANKAR HEGDE	2,00,153	0.17%	2,00,153	0.17%
ii	Mr. PVISHWAMURTHY	130	0.00%	130	0.00%
iii	Mr. VENKATRAMAN RANGANATHAN	7,96,080	0.66%	7,96,080	0.66%
iv	Mr. PBHARATH	10,702	0.01%	10,702	0.01%
v	Ms. PREETHIBHARATH	10,000	0.01%	10,000	0.01%
	Total	10,17,065	0.85%	10,17,065	0.85%

Note no.1:

a. Promoter as defined in the Companies Act, 2013

b. Details shall be given for each class of shares separately

c. % change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue

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(All amounts are in Rs Lakhs unless otherwise stated)

Note no.2:

Share application money pending allotment shall be classified into equity or liability in accordance with relevant Indian Accounting Standards. Share application money to the extent not refundable shall be shown under the head Equity and share application money to the extent refundable shall be separately shown under 'Other financial liabilities'.

Note no.3:

Preference shares including premium received on issue, shall be classified and presented as 'Equity' or 'Liability' in accordance with the requirements of the relevant Indian Accounting Standards. Accordingly, the disclosure and presentation requirements in that regard applicable to the relevant class of equity or liability shall be applicable mutatis mutandis to the preference shares. For instance, plain vanilla redeemable preference shares shall be classified and presented under 'non-current liabilities' as 'borrowings' and the disclosure requirements in this regard applicable to such borrowings shall be applicable mutatis mutandis to redeemable preference shares.

Note no.4:

Compound financial instruments such as convertible debentures, where split into equity and liability components, as per the requirements of the relevant Indian Accounting Standards, shall be classified and presented under the relevant heads in 'Equity' and 'Liabilities'

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
20	Other Equity		
	i) Capital reserve		
	Balance as per last financial statement	2,287.79	2,287.79
	Add: Forfeiture of shares		
	Add: Security premium relating to Forfeiture of shares		-
	Balance as on balance sheet date	2,287.79	2,287.79
	ii) Security premium		
	Balance as per last financial Statement	9,046.37	9,046.37
	Less:- Premium relating to Forfeiture of shares		-
	Balance as on balance sheet date	9,046.37	9,046.37
	iii) Surplus		
	Balance as per last financial Statement	-826.53	4,005.58
	Add:- Profit for the year	-4,731.73	-4,832.11
	Balance as on balance sheet date	-5,558.26	-826.53
	iv) Other Comprehensive Income		
	Balance as per last financial Statement	-0.60	-0.60
	Add:- For the year		-
	Balance as on balance sheet date	-0.60	-0.60
	Total	5,775.31	10,507.03

*During the Financial year 2017-18 the company had issued 53 Lakhs share warrants to the promoters of the company at Rs. 40 Per share. The company has received Rs. 10 (25%) against the same on 28th April 2017. Such warrants had to be convertible into one equity share at any time within a period of 18 Months from the date of allotment of such warrents. Balance 75% (i.e.Rs.30) had to be paid before the date of subscription to equity shares. On expiry of the said period of 18 months only 8 lakh share warrants had been converted in to equity shares by payment of Rs. 30 per share and the balance amount of Rs. 450 lakhs received has been forfeited and the same has been treated as capital reserve.

Capital Reserve: Capital reserve represents share and share warrants forfeited. Capital Reserve is utilised in accordance with the provisions of the Act.

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(All amounts are in Rs Lakhs unless otherwise stated)

Security Premium: Securities Premium is created due to premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.

Retained Earnings/Surplus: Surplus is created out of the profits generated . The same can be utilised in accordance with the provisions of the Act to distribute among the shareholders by way of dividend or by way of issue of bonus shares etc after setting off accumulated loss.

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
21	Provisions (Non Current)		
	Provision for		
	- Gratuity (Refer note 44)	5.46	9.63
	- Leave Benefits(Refer note 44)	1.76	3.73
	Total	7.22	13.36
22	Borrowings		
	Cash Credit/Overdraft from Canara Bank (Erstwhile Syndicate Bank)*	2,303.53	2,248.94
	Term loan Instalments payable in next one year#	-	1.57
	Inter Corporate Deposits	468.60	468.60
	Unsecured loans	924.26	897.24
	Loan from Directors	323.60	290.38
	Total	4,019.99	3,906.73
*	The Land and Factory bulding having a carrying value of Rs 807.63 Lakhs (31.03.2023 Rs. 818.47 Lakhs) has been mortgaged to Canara Bank (Erstwhile Syndicate Bank) as a security against working capital limits sanctioned by them as on the date of the balance sheet. The current assets of the comapny including Raw Material, WIP, Finished goods are also hypothicated against cash credit limit of Rs 2,200 Lakhs		
#	Current maturities of long term debts has been regrouped under from Other Current Liabilities to borrowings		
23	Trade Payables		
	Total outstanding dues of micro enterprise and small enterprise	9.55	14.92
	Total outstanding dues of creditors other than micro enterprise and small enterprise	1,068.89	5,516.59
	Total	1,078.44	5,531.51

Ageing Trade payables as on 31-03-2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME		0.30		9.25	9.55
Others	15.63	51.27	82.17	919.82	1,068.89
Disputed Dues- MSME	-				-
Disputed Dues- others	-				-
Total	15.63	51.57	82.17	929.07	1,078.44

Cerebra Integrated Technologies Limited

Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Ageing Trade payables as on 31-03-2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	14.92				14.92
Others	86.92	5,427.92		1.76	5,516.59
Disputed Dues- MSME	-				
Disputed Dues- others	-				
Total	101.84	5,427.92		1.76	5,531.51

Disclosure required under MSME Act, 2006.

Particulars	As on 31 st March 2025	As on 31 st March 2024
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;		
Principal amount	9.55	14.92
Interest due thereon	2.72	1.85
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year; and The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	2.72	1.85

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
24	Other Financial Liabilities		
	Liabilities for expenses	16.48	14.26
	Deposits Received	8.00	12.00
	Total	24.48	26.26
25	Other Current Liabilities		
	Advances from customers	111.21	172.81
	Other liabilities	320.42	320.68
	Statutory liabilities	318.17	379.98
	Total	749.79	873.47

Cerebra Integrated Technologies Limited

Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
26	Provisions Current		
	Provision for		
	- Gratuity (Refer note 44)	59.79	52.84
	- Leave Benefits(Refer note 44)	1.80	3.10
	- Warranty	-	29.60
	- Bonus Payable	76.54	72.26
	Total	138.13	157.80
27	Current Tax Liabilities		
	Provision for tax	3,442.47	3,616.16
	Total	3,442.47	3,616.16
28	Revenue from operations		
	Sale of products	3,109.70	4,775.97
	Income from Services- E-waste processing	69.94	48.68
	Income from Services- Others	381.86	373.44
	Total	3,561.50	5,198.09
29	Other income		
	Interest income	4.37	5.77
	Dividend income	1.14	1.83
	Net gain on foreign currency transaction	0.44	1.21
	Other Income	1.79	128.55
	Total	7.75	137.36
30	Cost of materials consumed		
	Opening stock	3,048.11	4,550.89
	Add: Purchase during the year	2,792.17	4,496.04
	Less: Devaluation of stock	1,995.99	1,300.00
	Less:- Closing stock	1,003.47	3,048.11
	Total	2,840.82	4,698.82
31	Employee Benefit Expenses		
	Salaries and Wages	148.57	245.38
	Contracted Labour charges	86.71	98.55
	Contribution to Provident & Other funds	11.55	15.63
	Staff Welfare Expenses	8.32	12.21
	Total	255.15	371.77
32	Financial Costs		
	Interest on Term Loan	9.66	17.01
	Interest on Working Capital	321.09	282.34
	Interest on statutory dues	254.77	273.32
	Other Interest	17.13	16.95
	Bank Charges	26.53	6.90
	Total	629.19	596.52

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(All amounts are in Rs Lakhs unless otherwise stated)

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
33	Other Expenses		
	Audit Fees	9.00	12.00
	Power and Fuel	-	0.41
	Rent	-	14.67
	Repairs to Machinery	0.01	1.67
	Repairs to Others	1.08	1.10
	Insurance	5.55	7.34
	Rates & Taxes, excluding taxes on income	10.76	20.85
	Sales Tax Arreas	3.38	189.92
	Legal & Professional Charges*	37.59	98.29
	Travelling and Conveyance	19.97	32.70
	Discount	-	3.45
	Communication expenses	3.69	5.41
	Bad debts	231.77	-
	Provision for bad and doubtful debts	3,483.29	3,402.60
	Advertisement & Business promotion	0.93	1.78
	Printing & Stationery	1.20	3.04
	Vehicle Maintenance	2.86	2.40
	Miscellaneous Expenses	104.38	89.07
	Total	3,915.45	3,886.70
	Audit fees	9.00	12.00
	Tax Audit fees	-	2.00
	Total	9.00	14.00
34	Exceptional Items		
	a) Devaluation of stock	1,995.99	1,300.00
	b) Excess Provision Reversed	-422.89	-
	c) Reversal of warantee provision	-29.60	-
	Total	1,543.50	1,300.00

Note No 35

a. Income Tax Expenses

INR in Lakhs

Particulars	Year ending 31 st March 2025	Year ending 31 st March 2024
Current tax		
Current tax on taxable income for the year	-	-
Earlier Year Tax Expense (Short Provision)	-	153.42
Total current tax expense	-	153.42
Deferred tax		
Deferred Tax charge/(credit)	-927.71	-881.96
MAT credit (taken)/utilized	-	-
Total deferred income tax expense/(benefit)	-927.71	-881.96
Total income tax expenses /(Credit)	-927.71	-728.54

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(All amounts are in Rs Lakhs unless otherwise stated)

b. The movement in deferred tax assets and liabilities

Particulars	As at 31 st March 2025		As at 31 st March 2024	
	Deferred tax/ (liabilities)	Credit/(charge) in statement of Profit and Loss	Deferred tax/(liabilities)	Credit/(charge) in statement of Profit and Loss
Depreciation	110.81		24.32	
Expenses allowed in the year of payment	-20.04		-20.18	
Provision for Bad and Doubtful Debt	-2,005.17		-990.84	
Sub total	-1,914.42		-986.69	
MAT credit entitlements			-	-
Total		-1,914.42	-	-986.69

Note No. 36

Contingent Liabilities (to the extent not provided for) *

Particulars	31/03/2025	31/03/2024
Income Tax Dues	5,804.53	3,983.78
Bank guarantees and letters of credit open and outstanding	187.80	303.04

Penalty payable if any for delay in filing returns and payment of dues under Income Tax Act and Goods and Service Tax Act are not ascertainable and will be accounted on determination of the same.

Note No. 36.1

The Company has received the final approval from NCLT for reduction of Capital on account of cancellation of shares issued to Cimellia and capital has been reduced and transferred the amount to Capital Reserve during the year along with the premium on forfeited shares.

Note No 36.2

During the FY 2021-22 the Company has sold its investment in the Dubai subsidiary and necessary share transfer agreement has been executed. The Company had few advances given to its erstwhile subsidiary and amount receivable from them have been classified under loans and necessary agreement has been entered with the Purchaser of shares for refund of advance amount. The advance amount includes the advance amount paid by the Company to vendors in Dubai on behalf of their erstwhile subsidiary.

Note No. 37

Operating Lease

The minimum future lease rentals payable in respect of non-cancellable leases entered into by the Company to the extent of minimum guarantee amount are as follows:-

Particulars	31/03/2025	31/03/2024
Less than one year (Yearly rent as per agreements)	-	47.22
Later than one year but not later than five years	-	-
Later than five years	-	-

Expenses recognised in the Statement of Profit and Loss:

Particulars	31/03/2025	31/03/2024
Fixed Rentals	-	14.84
Contingent rents	-	-
Total	-	14.84

Note No 38

As per Ind As 116 , A lessee may elect not to apply the requirements in paragraphs 22 to 49:

- (a) short-term leases; and
- (b) leases for which the underlying asset is of low value

As per the managements judgement, the leases for which the underlying asset is low value amounts to Rs 15,00,000 below which management does not consider the recognition of rent under Ind As 116.

Cerebra Integrated Technologies Limited

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(All amounts are in Rs Lakhs unless otherwise stated)

Note no 39

a) Financial instruments by category:

As At 31-03-2025

Particulars	FVTPL	FVOCI	Amortised Cost	Total Carrying Value
Financial Assets				
Measured at fair value				
Investments				
Not measured at fair value				
Investments in Subsidiary			3.50	3.50
Loans#			595.56	595.56
Trade Receivable			14,839.13	14,839.13
Cash and Cash Equivalents			10.86	10.86
Bank Balances other than those included above			36.41	36.41
Other Financial Assets			0.33	0.33
Total			5,485.78	5,485.78 -
Financial Liabilities				
Measured at Fair Value	-	-	-	-
Not Measured at Fair value				
Borrowings	-	-	4,019.99	4,019.99
Trade Payable	-	-	1,078.44	1,078.44
Other Financial Liabilities	-	-	24.48	24.48
Total	-	-	5,122.91	5,122.91

Footnote: #The Company has given Loan on interest free to its subsidiary, but the same has not been recorded at fair value.

As At 31-03-2024

Particulars	FVTPL	FVOCI	Amortised Cost	Total Carrying Value
Financial Assets				
Measured at fair value				
Investments	26.24	-	-	26.24
Not measured at fair value				
Investments in Subsidiary	-	-	3.50	3.50
Loans#	-	-	595.50	595.50
Trade Receivable	-	-	16,130.89	16,130.89
Cash and Cash Equivalents	-	-	13.57	13.57
Bank Balances other than those included above	-	-	91.48	91.48
Other Financial Assets	-	-	2.06	2.06
Total	26.24	-	16,837.00	16,863.24
Financial Liabilities				
Measured at Fair Value	-	-	-	-
Not Measured at Fair value				
Borrowings	-	-	3,906.73	3,906.73
Trade Payable	-	-	5,531.51	5,531.51
Other Financial Liabilities	-	-	26.26	26.26
Total	-	-	9,464.50	9,464.50

Footnote: #The Company has given Loan on interest free to its subsidiary, but the same has not been recorded at fair value.

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(All amounts are in Rs Lakhs unless otherwise stated)

b) Fair Value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis, it also includes the financial instruments which are measured at amortised cost for which fair values are :

As At 31-03-2025

Particulars	Level 1	Level 2	Level 3	Total
Financial assets:				
Measured at fair value				
Investments in Mutual Funds	1.65			1.65
Not measured at fair value (Refer footnotes)				
Total	1.65	-	-	1.65
Financial Liabilities				
Measured at fair value				
Not measured at fair value (Refer footnotes)				
Total	-	-	-	-

As At 31-03-2024

Particulars	Level 1	Level 2	Level 3	Total
Financial assets:				
Measured at fair value				
Investments in Mutual Funds	26.24			26.24
Not measured at fair value (Refer footnotes)				
Total	26.24	-	-	26.24
Financial Liabilities				
Measured at fair value				
Not measured at fair value (Refer footnotes)				
Total	-	-	-	-

Footnotes

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.

c) Fair value hierarchy:

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:

- 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.
- 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
- 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.
- Inter level transfers: There are no transfers between levels 1 and 2 as also between levels 2 and 3 during the year.

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Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

e) **Valuation technique used to determine fair value**

- i) the use of quoted market prices for the equity instruments and Mutual Funds
- ii) the fair value of the unlisted shares are determined based on the income approach or the comparable market

f) **Reconciliations of level 3 fair values**

The following table shows reconciliation from the opening balances to closing balances for Level 3 fair values:

Particulars	Assets
	Equity Instrument
Balance as on April 1, 2024	-
Changes:-	
Nil	-
Balance as on March 31, 2025	-

Note No. 40

Financial Risk Management

Risk management framework

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

The company's risk management is carried out by finance department as per the policies approved by the Board of Directors.

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, and investment of shortterm/longterm surplus funds.

A) Market Risk

i) Foreign Currency Risk

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

Company does not have major exposure on FC transactions which needs to have hedging arrangement. Hence, no such arrangement has been obtained with any banks. Suitably FC cost recognised during the execution

The exposure of the Company to foreign currency risk is not significant. However, this is closely monitored by the management to decide that there is no such arrangement in the company that requires hedging. Hence the company has not made any arrangements with the banks for hedging.

Currency	Receivables	Payables
As on 31st March 2025		
Exposure in US Dollars (USD)	-	-
As on 31st March 2024		
Exposure in US Dollars (USD)	-	-

ii) Interest Rate Risk

The company does not have any borrowings other than borrowings from the bank in the current year hence there is no exposure to companies borrowing to interest rate changes at the end of the reporting period

During the previous year exposure of the company's borrowing to interest rate changes at the end of the reporting period depends on the mix of fixed rate and floating rate of the borrowings and the expected movement of market interest rate. The status of borrowings in terms of fixed rate and floating rate are as follows:

Details of Borrowings outstanding	31/03/2025	31/03/2024
Variable Rate Borrowings	4,019.99	3,906.73
Fixed Rate Borrowings	-	-
Interest Free Borrowings		
Total Borrowings	4,019.99	3,906.73

Cerebra Integrated Technologies Limited

Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

As at the end of the reporting period, the company had the following variable rate borrowings outstanding:

Details of Variable rate borrowings	Weighted Avg. Interest Rate	Outstanding Balance	% of Total Loan
31-Mar-25 Cash Credit from Canara Bank (earstwhile Syndicate Bank)	11.70%	2,228.03	55.42%
31-Mar-24 Cash Credit from Canara Bank (earstwhile Syndicate Bank)	11.70%	2,110.72	54.03%

Interest Rate Sensitivity

A change of 50 bps in interest rate would have the following impact on profit before tax

Particulars	2024-25	2023-24
50 bps increase would decrease the profit before tax by	108.47	109.84
50 bps decrease would increase the profit before tax by	-108.47	-109.84

iii) Price Risk

The company's exposure to securities price risk arises from investments held by the company in units of mutual fund classified in the balance sheet at fair value through profit and loss. However, company does not have a practice of investing in market equity securities with a view to earn fair value changes gain. Company has invested in units of mutual funds when short term surplus fund exists with prior approval of the Board. Considering the size of the investment the price/market risk is not significant.

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, 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	Upto 6 Months	More than 6 Months but less than three Years	More than Three Years
As on 31st March 2025		2,154.51	12,684.62
As on 31st March 2024		9,758.00	9,388.51

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) Financing arrangements: The position of undrawn borrowing facilities at the end of reporting period are as follows

Floating Rate	31/03/2025	31/03/2024
Cash Credit from Canara Bank	2,228.03	2,110.72

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(All amounts are in Rs Lakhs unless otherwise stated)

ii) 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 31st March 2025

Financial Liabilities	Not Later than 1 year	Between 1 and 5 years	Later than 5 Years
i) Borrowings	4,019.99	-	-
ii) Trade Payable	1,078.44	-	-
iii) Other Financial Liabilities	24.48	-	-

As on 31st March 2024

Financial Liabilities	Not Later than 1 year	Between 1 and 5 years	Later than 5 Years
i) Borrowings	3,906.73	-	-
ii) Trade Payable	5,531.51	-	-
iii) Other Financial Liabilities	26.26	-	-

Note No. 41 :

Capital Management

Capital management objectives of the Company is to safeguard its ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders.

The company's strategy is to maintain a gearing ratio within 20%. The gearing ratios were as follows:

Particulars	31/03/2025	31/03/2024
Debt	4,019.99	3,906.73
Equity	16,973.96	21,705.68
Net Debt to Equity	23.68%	18.00%

Note No 42 :

Related Party Disclosure

a) Related Parties

Name	Nature
Cerebra LPO India Limited	Subsidiary
Kranion Technologies limited	Entity in which KMP or/and his relatives are able to exercise significant influence

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(All amounts are in Rs Lakhs unless otherwise stated)

b) Key Management Personal

Name	Designation
V. Ranganathan	Managing Director
P. Vishwamurthy	Whole Time Director
Uttam Prakash Agarwal	Director till 13.05.2024
Satish Chandra	Director till 13.05.2024
S Gopalkrishnan	Director till 31.03.2024
Madan Balachandra Gosavi	Director till 13.05.2024
Namratha Sharma	Director till 10.02.2024
Sheshadri	General Manager Finance & Accounts till 31.03.2024
Mala Poddar	Company Secretary till 10.08.2023
Surbhi Jain	Company Secretary
Ramkripal Verma	Director W.e.f. 13.08.2024
Afjalbhai Allarakhbhai Roomi	Director W.e.f. 13.08.2024
Afzalkhan Usman Khan Afridi	Director W.e.f. 13.08.2024
Rukshana Mujidbhai Belim	Director W.e.f. 13.08.2024

C) Transaction with Related Parties

Particulars	Transaction	Year Ended 31-Mar-2025	Year Ended 31-Mar-2024
V. Ranganathan	Remuneration	20.12	20.12
	Loan Received	2.79	54.00
	Loan repaid	2.79	49.00
P. Vishwamurthy	Remuneration	20.12	20.12
	Loan Received	70.17	194.97
	Loan repaid	36.94	2.00
S Gopalkrishnan	Sitting Fees	-	1.35
Uttam Prakash Agarwal	Sitting Fees	-	1.80
Satish Chandra	Sitting Fees	-	1.80
Madan Balachandra Gosavi	Sitting Fees	-	1.80
Namrata Sharma	Sitting Fees	-	1.35
Sheshadri	Remuneration	-	23.60
Mala Poddar	Remuneration	-	1.65
Surbhi Jain	Remuneration	4.06	1.57

Cerebra Integrated Technologies Limited

Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

d) Balance with Related Parties

Particulars	31/03/2025	31/03/2024
Cerebra LPO India Limited		
a) Investment	3.50	3.50
b) Balance Receivable	597.43	595.50
Payable to Directors		
V. Ranganathan - Remuneration	5.32	5.35
P. Vishwamurthy - Remuneration	6.62	1.28
P. Vishwamurthy	323.60	290.38
Riyaz Suterwalla	0.53	0.53
Sheshadri Murthy	-	0.81
Surbhi Jain	0.30	0.30
Payable to Barath P	193.85	193.85

Note No 43 :

Disclosure on relationship with Struck off Companies u/s 248 of Companies Act, 2013 :

(i) Details of Vendors and Customers Struck off as on 31.03.2025 :

Name of the struck off company	Nature of transactions with struck off company	Balance Outstanding as on 31.03.2025	Relationship with the struck off company
No Struck off Company as on 31.03.2025			

Note No 44:

Employee Benefits

Gratuity

i) Changes in present value of obligation

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Present Value of Funded Obligation		-
Fair Value of plan asset		-
Net Fund Obligation		-
Present Value of unfunded defined benefit obligation	65.24	62.46
Amounts not recognised due to asset limit		-
Net defined liability/(asset) recognised in balance sheet	65.24	62.46
Net defined liability/(asset) Bifurcated as follows		
Current Liability	59.78	52.84
Non-current Liability	5.46	9.62

Cerebra Integrated Technologies Limited

Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

ii) Expenses to be recognised in Statement of profit or loss account

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Current Service Cost	2.67	7.70
Past Service Cost		-
Administration Expenses		-
Interest on net defined benefit liability/(Asset)	2.60	3.67
(Gain)/Losses on settlement		-
Total expenses to be charged to profit or loss account	5.27	11.38

iii) Amount recorded in Other Comprehensive Income

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Opening amount recognized in OCI outside profit and loss account	-53.74	-39.76
Remeasurements during the period due to		
Changes in financial assumptions	0.31	0.29
Changes in demographic assumptions		-
Experience adjustments	-2.80	-14.28
Actual return on plan assets less interest on plan assets		-
Adjustment to recognize the effect of asset ceiling		-
Closing amount recognized in OCI outside profit and loss account	-56.23	-53.75

iv) Movement in Benefit Obligation

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Opening of defined benefit obligation		67.48
Current service cost	2.67	7.70
Past service cost	-	-
Interest on defined benefit obligation	2.60	3.67
Remeasurements due to:		
Actuarial loss / (gain) arising from change in financial assumptions	0.31	0.29
Actuarial loss / (gain) arising from change in demographic assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	-2.80	-14.28
Benefits paid		-2.41
Liabilities assumed / (settled)*	-	-
Liabilities extinguished on settlements	-	-
Closing of defined benefit obligation	2.78	62.45

Cerebra Integrated Technologies Limited

Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

v) Key Assumptions

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Discount Rate(p.a.)	7.20%	7.20%
Salary Escalation Rate(p.a.)	7.00%	7.00%
Demographic Assumptions		
Retirement Age	58	58
Mortality Table	Indian Assured Lives Mortality Table(2012-14)	Indian Assured Lives Mortality Table(2012-14)
Leaving service rates		
Age		
21-30	15%	15%
31-44	10%	10%
35-44	5%	5%
45-50	3%	3%
51-54	2%	2%
55-57	1%	1%

Note No 45 :

Earnings Per Share

Sl. No.	Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
A)	Basic Earnings Per Share		
	Profit after tax	-4,731.73	-4,832.11
	Weighted number of equity shares considered for calculation of basic earnings per share	11,19,86,482	11,19,86,482
	Earnings Per share- Basic	-4.23	-4.31
B)	Diluted Earnings per share		
	Profit after tax	-4,731.73	-4,832.11
	Adjustments	-	-
	Diluted Earnings	-4,731.73	-4,832.11
	Weighted number of equity shares considered for calculation of diluted earnings per share	11,19,86,482	11,19,86,482
	Earnings Per share- Diluted	-4.23	-4.31

Cerebra Integrated Technologies Limited
Standalone Notes Forming Part of Financial Statements for as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note 46 - Ratios

Financial Ratios:

The following are analytical ratios for the year ended 31st March 2025

Particulars	Numerator	Denominator	31st March 2025	31st March 2024	Variance	Reasons of Variance
Liquidity Ratio						
Current Ratio	Current assets	Current liabilities	1.33	1.38	-3.27%	Not Applicable
Solvency Ratio						
Debt – Equity Ratio	Total Debt	Shareholder's Equity	0.36	0.35	2.90%	Not Applicable
Debt Service Coverage Ratio	Earnings available for debt service(1)	Total Debt	-1.01	-1.08	-5.98%	Not Applicable
Profitability Ratio						
Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	-0.28	-0.22	-25.22%	Due to accumulated losses
Net profit Ratio	Net Profit	Revenue from operations	-1.33	-0.93	-42.92%	Due to reduction in revenue from operations
Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed(2)	330.46	299.12	10.48%	Not Applicable
Return on Investment(ROI)						
Utilization Ratio						
Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivable	0.30	0.29	-33.57%	Due to reduction in revenue from operations
Trade Payables Turnover Ratio	Credit Purchases	Average Trade Payables	1.36	0.84	-62.90%	Due to reduction in purchases
Net Capital	Turnover Ratio Revenue	Working Capital	1.14	0.98	16.16%	Not Applicable

(1) Net Profit after taxes + Non-cash operating expenses + Interest + other adjustments like loss on sale of Fixed assets etc.

(2) Average Shareholders fund (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2

ANNEXURE I

Statement on Impact of Audit Disclaimer of Opinion (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results – (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025

I.	Sl. No.	Particulars	Audited Figures (Rs. In Lakhs Except EPS) (as reported before adjusting for qualifications)	Adjusted Figures (Rs. In Lakhs Except EPS) (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	3,569.25	3,569.25
	2.	Total Expenditure	7,685.19	7,685.19
	3.	Net Profit/(Loss)	-4,726.50	-4,726.50
	4.	Earnings Per Share (Basic)	-4.31	-4.31
	5.	Total Assets	26434.48	26434.48
	6.	Total Liabilities	26434.48	26434.48
	7.	Net Worth	16973.96	16973.96
	8.	Any other financial item(s) (as felt appropriate by the management)		
		Exceptional Items-	1995.99	1995.99
		Devaluation of Stock	-422.89	-422.89
		Provision for Bad and doubtful debts	-29.60	-29.60

II Audit Qualification (each audit qualification separately):

- a) The Company has prepared its financial results on a going concern basis notwithstanding the fact that, the Company has Incurred significant operating losses during the last two financial years, Substantially reduced its workforce and ceased certain key operations, including refurbishment activities and experienced a substantial decline in revenues, also the Company has challenges in meeting its obligations, servicing its current liabilities including Income tax dues and Reported a gearing ratio of 23.70%, exceeding its strategic cap of 20%. These events and conditions, collectively, indicate the existence of material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. We were unable to obtain sufficient appropriate audit evidence to support management's assertion that the going concern basis of accounting is appropriate.
- b) The company has reported Rs. 10.03 Crore as carrying value of inventory including E-waste inventory as on 31.03.2025 after devaluing the stock to the extent of Rs. 19.95 crore on adhoc basis, for which we have not been provided with item-wise details, movement of inventory during the period and basis for the valuation. Due to the nature of inventory majority being E-waste stock, we could not verify the quantity of the inventory and in the absence of sufficient audit evidence we are unable to comment on the compliance of Ind AS - 2 "Inventory" and also we are unable express opinion on the correctness of the quantity and the carrying value of inventory held as on 31.03.2025 and its consequential impact, if any, on the standalone Financial Results.
- c) 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, we are unable to express opinion on the correctness of the carrying value of the Loans receivable from its subsidiary company and investment in equity shares of its subsidiary company.

- d) Total Trade receivables of the company as on 31.03.2025 is Rs. 148.39 crore, out of which Rs. 145.86 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.68.86 crores on adhoc basis and written off to the extent of Rs.2.32 crore during the year. 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 express opinion 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.
- e) 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 and settlement of advances due from said erstwhile subsidiary company. As per the terms of the said agreement, the payment period now stands expired and overdue for payment for more than 2 years and the balances are subject to confirmation. The Company has not made any provision for bad and doubtful receivables, also the said balances were not restated as per the requirement of Ind AS 21 "The effects of changes in foreign exchange rates". Hence, we are unable to comment on the regulatory compliances, recoverability of dues and its impact on the standalone Financial results.
- f) The company has given Rs.20.29 crore (Rs.10.81 crore reported under current assets and Rs.9.49 crore reported -under Non current assets) 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. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the standalone financial results.

a) Type of Opinion – Disclaimer

b) Frequency of Qualification: First Time

c) For Audit Qualification (s) where the impact is quantified by the auditors, (Managements view)
Nil

d) For the Audit Qualification(s) where the impact is not quantified by the auditors :

i) Managements estimation on impact of the qualifications : No quantification

ii) If Management is unable to estimate the impact, Reasons for the same.

With respect to the qualification mentioned above point no. II (a) The management is identifying the root causes of the erosion and are exploring strategies to increase revenue. The management has already considered cost cutting measures to reduce losses by streamlining operations and reducing workforce. The management has already begun fund raising options by debt or equity to improve the financial position.

With respect to the qualification mentioned above point no. II (b) management of the opinion that, company have maintained stock records. However, nature of inventory measurement of EPR materials can be done only on estimated basis, However company has initiated the development software to address the requirement.

With respect to the qualifications mentioned above. Auditor has quantified only qualification mentioned point II (c). With respect to the same management is looking at merging the company with the parent company as an option or it will look out for outright sale for recovery of advance.

With respect to the qualification mentioned above in point no. II (d) the management is of the opinion that it is continuously following up with the customers for recovery and also formed bad debts provision policy for making provision for bad and doubtful debts. However, the management is confident of recovering most of the receivables.

With respect to the qualification mentioned above in point no. II (e) the management is of the opinion that the company is taking steps to revalidate the agreement by extending the period and is confident of recovering the dues.

With respect to the qualification mentioned above in point no. II (f) the management is of the opinion that it is continuously following up for recovery and also formed bad debts provision policy for making provision for bad and doubtful debts. However, the management is confident of recovery.

	e) Auditors comments on (i) or (ii) above :				
III	<p>Signatories:</p> <table><tr><td>CFO / Managing directors</td><td>CFO</td></tr><tr><td>Audit Committee Chairman</td><td>Statutory Auditor</td></tr></table> <p>Place: Bangalore Date: 28.05.2025</p>	CFO / Managing directors	CFO	Audit Committee Chairman	Statutory Auditor
CFO / Managing directors	CFO				
Audit Committee Chairman	Statutory Auditor				

Independent Auditor's Report

**To the members of Cerebra Integrated Technologies Limited
Report on the Audit of the Consolidated Financial Statements****Disclaimer of Opinion**

We were engaged to audit the consolidated financial statements of **Cerebra Integrated Technologies Limited** ("the Company") and its Subsidiary, Cerebra LPO India Limited (the Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the consolidated Financial Statements").

We do not express an opinion on the accompanying Consolidated Financial Statements of the Group. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these Consolidated Financial Statements.

Basis for Disclaimer of Opinion

- a) The Company has prepared its Consolidated Financial Statements on a going concern basis notwithstanding the fact that, the Company has Incurred significant operating losses during the financial year, Substantially reduced its workforce and ceased certain key operations, including refurbishment activities and experienced a substantial decline in revenues, also the Company has challenges in meeting its obligations, servicing its current liabilities including Income tax dues. Also, the auditors of the subsidiary company, from which the Company has significant receivables and investments, have expressed substantial doubt about its ability to continue as a going concern. These events and conditions, collectively, indicate the existence of material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. We were unable to obtain sufficient appropriate audit evidence to support management's assertion that the going concern basis of accounting is appropriate
- b) The company has reported Rs.10.03 Crore as carrying value of inventory including E-waste inventory as on 31.03.2025 after devaluing the stock to the extent of Rs.19.95 crore on adhoc basis, for which we have not been provided with item-wise details, movement of inventory during the period and basis for the valuation. Due to the nature of inventory majority being E-waste stock, we could not verify the quantity of the inventory and in the absence of sufficient audit evidence we are unable to comment on the compliance of Ind AS - 2 "Inventory" and also, we are unable express opinion on the correctness of the quantity and the carrying value of inventory held as on 31.03.2025 and its consequential impact, if any, on the Consolidated Financial Statement.
- c) Total Trade receivables of the company as on 31.03.2025 is Rs. 148.39 crore, out of which Rs. 145.86 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.68.86 crores on adhoc basis and written off on to the extent of Rs 2.32 Crores during the year. 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 express opinion on the correctness of the provisions for bad and doubtful debts, carrying value of the said receivables and its consequential impact, if any, on the Consolidated Financial Statements.
- d) The company is having outstanding dues recoverable from an overseas party amounting to Rs. 100.28 Crore (Rs.15.00 crore reported under Other current assets and Rs.85.28 crore reported –under Other Non current assets) on account of sale consideration of Company's erstwhile subsidiary M/s Cerebra Middle East FZCO Dubai, vide sale agreement dated 17.03.2022 and settlement of advances due from said erstwhile subsidiary company. As per the terms of the said agreement, the payment period now stands expired and overdue for payment for more than 2 years and the balances are subject to confirmation. The Company has not made any provision for bad and doubtful receivables, also the said balances were not restated as per the requirement of Ind AS 21 "The effects of changes in foreign exchange rates". Hence, we are unable to comment on the regulatory compliances, recoverability of dues and its consequential impact on the Consolidated Financial Statements.

- e) The company has given Rs.20.29 crore (Rs.10.81 crore reported under current assets and Rs.9.49 crore reported under Noncurrent assets) 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. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the Consolidated Financial Statements.

Management and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated Financial Performance, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid. In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our responsibility is to conduct an audit of the Group's Consolidated Financial Statements in accordance with Standards on Auditing issued by ICAI and to issue an auditor's report. However, because of the matters described in the "Basis for Disclaimer of Opinion" section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these Consolidated Financial Statements.

We are independent of the entity in accordance with the ethical requirements in accordance with the requirements of the Code of Ethics issued by ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the entity.

Other Matters

- (a) We did not audit the Financial statements of the Subsidiary included in the Consolidated Financial Statements, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 1.02 lakhs as at 31 March 2025, total revenue of Rs. Nil and total net profit of Rs. 5.23 lakhs and nil net cash outflows for the year ended on that date, as considered in the Consolidated Financial Statements. The independent auditors' reports on financial statements of the Subsidiary have been furnished to us by the management and our opinion on the consolidated annual financial Statements, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements/financial information of a subsidiary as were audited by other auditors, as noted in the 'Other Matters' section, we report, to the extent applicable, that:

- a. As described in the “Basis for Disclaimer of Opinion” section above, we sought but were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. Due to the possible effects of the matters described in the “Basis for Disclaimer of Opinion” section above, we are unable to state whether proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- d. Due to the possible effects of the matters described in the “Basis for Disclaimer of Opinion” section above, we are unable to state whether the aforesaid Consolidated Financial Statements comply with the Accounting Standards prescribed under section 133 of the Act.
- e. On the basis of the written representations received from the directors of the Company as on 31 March 2025 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India are disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” Our report expresses Disclaimer of opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to Consolidated Financial Statement.
- g. With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies incorporated in India which were not audited by us, the remuneration paid during the current year by the Company and its subsidiary companies to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company and its subsidiary companies is not in excess of the limit laid down under Section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of a subsidiaries, as noted in the ‘Other Matters’ paragraph:
 - i. Due to the possible effects of the matters described in the “Basis for Disclaimer of Opinion” section above, we are unable to state whether the Company has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements
 - ii. Due to the possible effects of the matters described in the “Basis for Disclaimer of Opinion” section above, we are unable to state whether the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company its subsidiary companies incorporated in India during the year ended 31 March 2025.
 - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or its subsidiary company incorporated in India to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall: directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or its subsidiary companies incorporated in India or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or its subsidiary companies incorporated in India shall: directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material misstatement.
- v. The Company and its subsidiary companies incorporated in India have neither declared nor paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

The company has maintained an audit trail (edit log) as prescribed under the applicable rules for all transactions recorded in its accounting software. Further, we have reviewed the audit trail maintained by the company and are of the opinion that the same has not been tampered with and has been preserved by the company and its Subsidiary as per the statutory requirements for record retention.

For YCRJ & Associates
Chartered Accountants
Firm Registration No. 006927S

Place: Bangalore
Date: May 28, 2025

Yashavanth Khanderi
Partner
Membership No. 029066
UDIN: 25029066BMLYSF9240

Annexure A to the Independent Auditor's Report - March 31, 2025

In our opinion and according to the information and explanations given to us, in the following clauses of Companies (Auditor's Report) Order, 2020 (CARO) report of the company and its Subsidiary, the respective auditors have made their unfavorable remarks, qualification or adverse remarks.

Details are as under:

M/s. Cerebra Integrated Technologies Limited(L85110KA1993PLC015091) the Company:

Clauses are- i (b) ,i (c), ii (a), ii (b), iii (a)(A), iii (b), iii (c), iii (d), iii (e), v, vi, vii, xiv, xvii, xix, xx(a) and xx(b).

M/s. Cerebra LPO India Limited the Subsidiary: Clauses are-vii(a), vii(b), xix.

For YCRJ & Associates
Chartered Accountants
Firm Registration No. 006927S

Place: Bangalore
Date: May 28, 2025

Yashavanth Khanderi
Partner
Membership No. 029066
UDIN: 25029066BMLYSF9240

Annexure B to the Independent Auditors' report on the Consolidated Financial Statements of Cerebra Integrated Technologies Limited for the year ended 31 March 2025

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date).

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended 31 March 2025, we have been engaged to audit the internal financial controls with reference to Consolidated financial statements of Cerebra Integrated Technologies Limited (hereinafter referred to as "the Company") and its Subsidiary Cerebra LPO India Limited incorporated in India, as of that date (the Company and its Subsidiary together referred as "Group").

Management's Responsibility for Internal Financial Controls

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Because of the matter described in the "Basis for Disclaimer of opinion" section below, we are not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over the financial reporting of the Group.

Meaning of Internal Financial controls with reference to Consolidated Financial Statements

A company's internal financial controls with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Consolidated Financial Statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Basis for Disclaimer of Opinion

The Company has not provided us with the Internal Audit Reports and the Internal Control Matrix, which are key records necessary to understand, evaluate, and test the design and operating effectiveness of internal controls. Due to the absence of these records, we were unable to obtain sufficient and appropriate audit evidence to provide a basis for expressing an opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting as at 31.03.2025.

Disclaimer of Opinion

Because of the significance of the matter described in the “Basis for Disclaimer of Opinion” section, we do not have a basis to form an opinion on the internal financial controls over financial reporting. Accordingly, we do not express an opinion on the same. We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the Consolidated Financial Statements of the Company for the year ended March 31, 2025 and the said disclaimer has affected our opinion on the said Consolidated Financial Statements of the Company and we have issued a Disclaimer of opinion on the Consolidated Financial Statements of the Company.

For YCRJ & Associates
Chartered Accountants
Firm Registration No. 006927S

Place: Bangalore
Date: May 28, 2025

Yashavanth Khanderi
Partner
Membership No. 029066
UDIN: 25029066BMLYSF9240

Cerebra Integrated Technologies Limited

CIN: L85110KA1993PLC015091

Consolidated Balance Sheet as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Particulars	Note No.	For the year ended on 31-03-2025	For the year ended on 31-03-2024
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	5	1,182.32	932.76
(b) Capital work-in-progress	6	-	290.91
(c) Other Intangible asset	7	2.60	9.18
(d) Financial Assets			
i) Investments	8	1.65	27.89
ii) Trade receivables	9	552.88	4,036.17
iii) Loans	10	-	-
iv) Other financial assets	11	0.33	2.09
(e) Deferred tax assets(Net)	12	1,914.42	986.70
(l) Other non current assets	13	9,590.23	9,517.96
Total Non-current asset		13,244.43	15,803.65
(2) Current assets			
(a) Inventories	14	1,003.47	3,048.11
(b) Financial assets			
i) Trade receivables	15	7,400.36	12,007.28
ii) Cash and cash equivalents	16	11.09	13.80
iii) Bank balances other than (ii) above	17	36.41	91.48
iv) Loans		-	-
(c) Other current assets	18	4,138.81	4,268.58
Total Current assets		12,590.14	19,429.25
Total assets		25,834.57	35,232.89
Equity and liabilities			
Equity			
(a) Equity share capital	19	11,198.65	11,198.65
(b) Other equity	20	5,283.17	10,009.66
(c) Non Controlling interest		-210.98	-211.67
Total Equity		16,270.84	20,996.65
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(b) Provisions	21	7.22	13.35
Total Non-current liabilities		7.22	13.35
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	22	4,019.99	3,906.73
(ii) Trade payable			
a) Total outstanding dues of micro enterprise and small enterprise	23	9.55	14.92

Cerebra Integrated Technologies Limited

CIN: L85110KA1993PLC015091

Consolidated Balance Sheet as on 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Particulars	Note No.	For the year ended on 31-03-2025	For the year ended on 31-03-2024
b) Total outstanding dues of creditors other than micro enterprise and small enterprise	23	1,068.89	5516.59
(iii) Other financial liabilities	24	27.46	36.29
(b) Other current liabilities	25	847.69	972.07
(c) Provisions	26	140.46	160.13
(d) Current tax liabilities (Net)	27	3,442.47	3,616.16
Total Current liabilities		9,556.51	14,222.89
Total equity and liabilities		25,834.57	35,232.89

See accompanying notes to financial statements

1 to 46

As per our attached report of even date

For and on behalf of the Board

For Y C R J & Associates
Chartered Accountants

V. Ranganathan
Managing Director
DIN: 01247305

P Vishwamurthy
Whole Time Director & CFO
DIN: 01247336

Yashavanth Khanderi
Partner
Membership No: 029066
Firm Reg. No: 006927S

Place: Bengaluru
Date: 28-05-2025
UDIN: 25029066BMLYSF9240

Surbhi Jain
Company Secretary
M. No : 58109

Cerebra Integrated Technologies Limited

CIN: L85110KA1993PLC015091

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

(All amounts are in Rs Lakhs unless otherwise stated)

Particulars	Note No.	For the year ended 31-03-2025	For the year ended 31-03-2024
Income			
Revenue from operations	28	3,561.50	5,198.09
Other income	29	13.53	137.36
Total Income		3,575.03	5,335.45
Expenses			
Cost of Material consumed	30	2,840.82	4,698.82
Employee benefits expense	31	255.15	371.78
Finance costs	32	629.19	596.52
Depreciation and amortisation expense	5&7	44.58	42.29
Other Expenses	33	3,916.00	3,887.32
Total Expenses		7,685.74	9,596.73
Profit before exceptional items and tax		-4,110.71	-4,261.28
Exceptional Item	34		
a) Devaluation of Stock		1,995.99	1,300.00
b) Excess Provision Reversed		-422.89	-
c) Reversal of warantee provision		-29.60	-
Profit before tax		-5,654.20	-5,561.28
Income tax Expenses	35		
a) Current tax -			
b) Short Income Tax Provision of earlier year			153.42
c) Deferred tax		-927.71	-881.96
Total tax expenses		-927.71	-728.54
Profit for the year		-4,726.49	-4,832.74
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			-
Income Tax relating to above			-
Total other comprehensive Income			-
Total Comprahensive Income		-4,726.49	-4,832.74
Other comprehensive income Attributable to			
a) Shareholders of the company		-4,726.32	-4,832.55
b) Non- Controlling Interest		-0.19	-0.19
Total comprehensive income Attributable to			
a) Shareholders of the company		-4,726.32	-4,832.55
b) Non- Controlling Interest		-0.19	-0.19
Earnings per equity share of Rs 10/ each	45		
Basic		-4.22	-4.32
Diluted		-4.22	-4.32

See accompanying notes to financial statements

1 to 46

As per our attached report of even date

For and on behalf of the Board

For Y C R J & Associates

Chartered Accountants

Yashavanth Khanderi

Partner

Membership No: 029066

Firm Reg. No: 006927S

V. Ranganathan
Managing Director
DIN: 01247305

P Vishwamurthy
Whole Time Director & CFO
DIN: 01247336

Place: Bengaluru

Date: 28-05-2025

UDIN: 25029066BMLYSF9240

Surbhi Jain
Company Secretary
M. No : 58109

Cerebra Integrated Technologies Limited

CIN: L85110KA1993PLC015091

Consolidated Cash flow Statement for the Year Ended 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Particulars	2024-25		2023-24	
A. Cashflow from operating activities				
Net profit before tax		-5,654.20		-5,561.28
Adjustments for:				
Depreciation(net)	44.58		42.29	
Interest expenditure	629.19		299.35	
Interest income	-4.37		-5.77	
Excess provision/unclaimed credit withdrawn	-29.60		-	
Trade receivables written off			-	
Profit on Sale of Fixed Asset	-1.76		-128.55	
Provision for Bad Debts	3,483.29		3,402.60	
Provision for employee benefit Expenses	3.80		-4.12	
Devaluation of Inventory	1,995.99		1,300.00	
Provision for warranty			-	
Income tax provision /write back	-		153.41	
Dividend Income	-1.14		-1.83	
Adjustment for unrealised foreign Exchange loss/gains	-		1.20	
		6,119.97		4,749.36
Operating profit/(Loss)before working capital changes		465.77		-811.93
Adjustments for changes in :				
Decrease/(increase) in inventories	48.65		202.78	
Decrease/(increase) in trade & other recivables	475.02		496.75	
(Decrease)/increase in trade & other payables	-568.35		514.92	
		-44.68		1,214.45
Cash generated from operations		421.09		402.52
Less: Income tax paid(net of refund)		-	-37.75	165.34
Net cashflow from operating activities		421.09		237.18
B.Cashflow from investing activities				
Interest income	4.37		5.77	
Cash Flow from sale of Fixed Assets	5.08		131.33	
Dividend Income	1.14		1.83	
(Investment)/Withdrwal in fixed deposits	55.07		126.55	
Redemption /(Investment) in mutual funds(Net)	26.24		-1.65	
Purchase of fixed assets including capital WIP	-		-3.88	
Net cash flow from investing activities		91.90		259.95
C.Cash flow from Financing activities				
Increase(decrease) in borrowings	58.67		-37.75	
Loan to Subsidiary	-			
Interest paid	-629.19		-299.35	
Net cash flow from financing activities		-570.52		-337.10
Net increase/(Decrease)in Cash & Cash equivalents(A+B+C)		-57.53		160.04
Cash & Cash equivalents				
Opening balance		-2,235.14		-2,395.18
Closing balance		-2,292.67		-2,235.14
Net increase/Decrease in cash and cash equivalents		57.53		160.04

See accompanying notes to financial statements 1 to 46

As per our attached report of even date

For and on behalf of the Board

For Y C R J & Associates
Chartered AccountantsYashavanth Khanderi
Partner
Membership No: 029066
Firm Reg. No: 006927SV. Ranganathan
Managing Director
DIN: 01247305P Vishwamurthy
Whole Time Director & CFO
DIN: 01247336Place: Bengaluru
Date: 28-05-2025
UDIN: 25029066BMLYSF9240Surbhi Jain
Company Secretary
M. No : 58109

Cerebra Integrated Technologies Limited

Consolidated Statement of Changes In Equity

(All amounts are in Rs Lakhs unless otherwise stated)

A. Equity Share Capital

Equity shares of INR 10 each issued, subscribed and fully paid	INR in Lakhs
Balance as at April 1, 2023	11,198.65
Changes in Equity Share Capital due to prior period errors	
Restated balance at the beginning of the current reporting period	
Changes in equity share capital during the current year	
Balance at March 31, 2024	11,198.65
Issue during the year	
Changes in Equity Share Capital due to prior period errors	
Restated balance at the beginning of the current reporting period	
Changes in equity share capital during the current year	
Balance at March 31, 2025	11,198.65

B. Other Equity

(1) Current reporting period

Particulars	Securities Premium	Capital Reserve	Statement of Profit & Loss	Re-valuation Surplus	Other items of Other Comprehensive Income (specify nature)	Total
Balance at the beginning of the current reporting period	9,046.37	1,789.65	-828.63	-	2.27	10,009.66
Total Comprehensive Income for the current year	-	-	-4,726.49	-	-	-4,726.49
Balance at the end of the current reporting period	9,046.37	1,789.65	-5,555.12	-	2.27	5,283.17

(2) Previous reporting period

Particulars	Securities Premium	Other Reserves (General Reserve)	Statement of Profit & Loss	Re-valuation Surplus	Other items of Other Comprehensive Income (specify nature)	Total
Balance at the beginning of the current reporting period	9,046.37	1,789.65	4,003.91	-	2.27	14,842.20
Total Comprehensive Income for the current year	-	-	-4,832.54	-	-	-4,832.54
Balance at the end of the current reporting period	9,046.37	1,789.65	-828.63	-	2.27	10,009.66

As per our attached report of even date

For and on behalf of the Board

For Y C R J & Associates
Chartered Accountants

Yashavanth Khanderi
Partner
Membership No: 029066
Firm Reg. No: 006927S

Place: Bengaluru
Date: 28-05-2025
UDIN: 25029066BMLYSF9240

V. Ranganathan
Managing Director
DIN: 01247305

P Vishwamurthy
Whole Time Director & CFO
DIN: 01247336

Surbhi Jain
Company Secretary
M. No : 58109

Cerebra Integrated Technologies Limited

Material Accounting Policies for Consolidated Financial Statements

(All amounts are in Rs Lakhs unless otherwise stated)

1. Corporate information`

Cerebra Integrated Technologies Limited (Holding company) is a public limited Company, incorporated in India having its Registered Office at S-5, Off 3rd Cross, Peenya Industrial Area, Peenya 1st Stage Bangalore - 560 058. Cerebra Group consists of the Holding company and one subsidiary namely Cerebra LPO India Limited

The Group is engaged in e waste recycling, refining and refurbishment, electronic manufacturing services, trading in computer systems and peripherals and IT infrastructure management.

2. Application of new and revised Indian Accounting Standards

All the Indian Accounting Standards issued under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are approved have been considered in preparing these Financial Statements.

In accordance with the amendments to the Indian Accounting Standards (Ind AS) effective April 1, 2023, the Company is now disclosing only material accounting policy information in its financial statements, instead of significant accounting policies as required previously. This change aligns the Company's disclosure practices with the updated Ind AS framework and does not affect the financial statements themselves.

As on the reporting date, there were no new Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs (MCA) which would have been applicable from April 1, 2025.

3. Material Accounting Policy Information:.

3.1. Conventions

The Financial Statements have been prepared on the historical cost convention using accrual system of accounting except for certain assets and liabilities which are measured at fair value / amortized cost / net present value at the end of each reporting period, as explained in the accounting policies for financial instruments.

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle (same has been assumed to have duration of 12 months) and other criteria set out in Ind AS – 1 "Presentation of Financial Statements" and the Schedule III to the Companies Act, 2013.

The Financial Statements are presented in Indian Rupees (₹) which is also company's functional currency. All values are rounded off to the nearest two decimal million except otherwise stated.

3.2. Principals of Consolidation:

The consolidated financial statements relate to Cerebra Integrated Technologies Limited ("the Company") and its subsidiary Company. The consolidated financial statements are prepared on the following basis:

- a) The financial statements of the Company and its subsidiary are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- b) Profit or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant and equipment, are eliminated in full.
- c) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of subsidiary.
- d) Non-controlling Interest's share of profit/loss of consolidated subsidiary for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- e) Non-controlling Interest's share of net assets of consolidated subsidiary is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

3.3. Revenue Recognition

3.4.1 Income from operations

Revenue from sales of goods and services are recognized upon the satisfaction of a performance obligation, which occurs when control transfers to the customer. Control of the goods is determined to be transferred to the customer when the title of goods passes to the customer, Revenue from rendering services is net of Indirect taxes, returns and discounts and recognized when there is pervasive evidence of an arrangement exists, rates are fixed or are determinable and collect ability is reasonably certain

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

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

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

3.4. Leases

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) The contract involves use of an identified assets.
- (ii) The company has substantially all the economic benefits from the use of the asset through the period of the lease, and
- (iii) The company has the right to direct the use of the asset.

Company as a Lessee:

At the date of commencement of the lease, the Company recognizes a Right-of-Use Asset (ROU Asset) and a corresponding Lease Liability for all lease contracts / arrangements in which it is a lessee, except for lease with a term of twelve months or less (i.e. short term leases) and lease of low value assets. For these short-term and low value leases, the Company recognizes the lease payments on straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. Right-of-Use Assets and Lease Liabilities include these options when it is reasonably certain that they will be exercised.

The Lease Liability is initially measured at present value of the future lease payments over the reasonably certain lease term. The lease payments are discounted using the interest rate implicit in the lease, if it is not readily determinable, using the incremental borrowing rate. For leases with similar characteristics, the Company, on a lease by lease basis applies either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

The Right-of-Use Assets are initially recognized at cost, which comprises the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the inception date of the lease along with any initial direct costs, restoration obligations and lease incentives received.

Subsequently, the Right-of-Use Assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The Right-of-Use Assets are depreciated using the straight-line method, except in case of leasehold lands where the ownership will be transferred to the Company, from the commencement date over the shorter of lease term or useful life of Right-of-Use Assets. However, in case of ownership of such right-of-use asset transfers to the lessee at the end of the lease term, such assets are depreciated over the useful life of the underlying asset. The Company applies Ind AS 36 to determine whether a Right-of-Use Asset are impaired and accounts for any identified impairment loss as described in the accounting policy below on "Impairment of Non-Financial Assets"

The interest cost on Lease Liability (computed using effective interest method) is expensed in the Statement of Profit and Loss unless eligible for capitalization as per accounting policy below on "Borrowing or Finance costs"

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract in accordance with Ind AS 116 and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Right-of-Use Assets are derecognized upon completion or cancellation of the lease contract.

Lease Liability and Right-of-Use Assets have been separately presented in the Balance Sheet and lease payments have been classified as financing activity in the Statement of Cash Flows.

Lease modification impact is on prospective basis.

3.5. Foreign Currency Transactions

Transactions in currencies other than the Company's Functional Currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using closing exchange rate prevailing on the last day of the reporting period.

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.

Exchange difference arising in respect of foreign currency monetary items is recognized in the Statement of Profit and Loss either as 'Exchange Rate Fluctuation loss/ (gains) (Net)' or as 'Finance Costs'.

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

3.6. Borrowing or Finance Costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets are capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalization of borrowing costs is suspended when active development of the qualifying asset is interrupted other than on temporary basis and charged to the statement of Profit and Loss during such extended periods. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

3.7. Employee Benefits

Employee benefits include salaries, wages, Contributory provident fund, gratuity, leave encashment towards un-availed leave, compensated absences, post-retirement medical benefits and other terminal 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 in 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.

3.7.1. Short Term Employee Benefits

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.

All short term employee benefits are recognized at their undiscounted amount in the accounting period in which they are incurred.

3.7.2. Post-Employment benefits

Defined Contribution Plans:

Employee Benefit under defined contribution plans comprising Contributory provident fund, superannuation benefit, Employee pension scheme-1995, etc. is recognized based on the undiscounted amount of obligations of the Company to contribute to the plan. The superannuation benefit is paid to a fund administered through a separate trust.

Defined Benefit Plans:

Defined employee benefit plans comprising of gratuity, post-retirement medical benefits and other terminal benefits, are recognized based on the present value of defined benefit obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Net interest on the net defined liability is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset and is recognised in the Statement of Profit and Loss except those included in cost of assets as permitted.

Remeasurement of defined retirement benefit plans except for leave encashment towards un-availed leave and compensated absences, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest as defined above), are recognized in other comprehensive income except those included in cost of assets as permitted in the period in which they occur and are not subsequently reclassified to profit or loss.

The retirement benefit obligation recognised in the Financial Statements represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

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3.8. Income Taxes

Income Tax Expense represents the sum of the Current Tax and Deferred Tax.

(i) Current Tax

The tax currently payable is based on Taxable Profit for the year together with any adjustment to tax payable in respect of previous years. Taxable profit differs from 'Profit Before Tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's Current Tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current Income Tax Assets and Liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

(ii) Deferred Tax

Deferred Tax is provided using the Balance Sheet method and is recognized on temporary differences between the carrying amounts of Assets and Liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred Tax Liabilities are generally recognized for all taxable temporary differences. Deferred Tax Assets are generally recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences, the carry forward of unused tax credits and any unused tax losses can be utilized.

Deferred Taxes are recognised in respect of temporary differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of temporary difference is determined using first in first out method.

The carrying amount of Deferred Tax Assets is reviewed at the end of each reporting period 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 asset to be recovered.

Deferred Tax Liabilities and Assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

The measurement of Deferred Tax Liabilities and Assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its Assets and Liabilities.

Deferred Tax Assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as Deferred Tax Asset in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and Deferred Tax for the year

Current and Deferred Tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the Current and Deferred Tax are also recognised in Other Comprehensive Income or directly in Equity respectively.

3.9. Property, Plant and Equipment (PPE) and Right of Use Assets (ROU)

3.9.1. Recognition

Property, Plant and Equipment are stated in the Balance Sheet at cost, less accumulated depreciation 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.

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

3.9.2. Cost of Property, Plant and Equipment

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

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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 capitalized 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.

3.9.3. Useful Life

The useful life of PPE (other than employee's asset purchase scheme) and their components are either based on useful life as stated in Schedule II to the Companies Act, 2013 or based on technical assessment by the Company.

The useful life of assets purchased under employee's asset purchase scheme are based on Company's policy for the applicable scheme.

In respect of immovable assets constructed on leasehold land, useful life as per Schedule II or lease period of land (including renewable/likely renewable period) whichever is earlier is considered.

Estimated useful life of the Assets are as follows:

Sl. No.	Particulars	Useful life (in years)
1.	Buildings	30 Years
2.	Electrical Installations	10 years
3.	Furniture and fittings	10 years
4.	Computers	3 Years
5.	Office Equipment	5 Years
6.	Plant and Machinery	15 Years
7.	Vehicle	8 Years
8.	Computers and data processing units	3 Years

3.9.4. Residual Value

The Company has assessed the estimated residual value of its Property, Plant and Equipment and has adopted the same as prescribed in Schedule II i.e. up to 5%

3.9.5. Depreciation

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

The asset's 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 & 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 & equipment is determined as the difference between the sales proceeds & the carrying amount of the asset & is recognized in the Statement of Profit & Loss.

3.9.6. De-recognition

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on de-recognition of an item of Property, Plant and Equipment is determined as the difference between the net disposal proceeds (if any) and the carrying amount of the item.

3.10. Intangible Assets

3.10.1. Intangible Assets other than Goodwill

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 useful lives that are acquired separately are carried at cost less Accumulated amortization and Accumulated impairment losses, if any.

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The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are not subject to amortization and are carried at cost less Accumulated impairment losses if any.

An intangible asset 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 de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset & are recognized in the Statement of Profit and Loss when the asset is derecognized.

3.10.2. Useful lives of Intangible Assets

Estimated useful life of the Intangible Assets are as follows:

Sl. No.	Particulars	Useful life (in years)
1.	Computer Software	5 Years

3.11. Impairment of Non-Financial Assets

The Company reviews the carrying amounts of its assets at the end of each reporting period to determine whether there is any significant indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs.

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.

An assessment is made at the end of each reporting period as to see if there are any indications that impairment losses recognized earlier may no longer exist or may have come down. The impairment loss is reversed, if there has been a change in the estimates used to determine the Asset's recoverable amount since the previous impairment loss was recognized. If it is so, the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation / amortization, had no impairment loss been recognized for the asset in prior years. After a reversal, the depreciation / amortization charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life. Reversals of Impairment loss are recognized in the Statement of Profit and Loss.

3.12. Statement of Cash Flows

Statement of Cash Flows are reported using the indirect method, whereby Profit After Tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with Investing or Financing activities. The Cash Flows are segregated into Operating, Investing and Financing activities.

3.13. Inventories

Inventories are valued at lower of cost and net realizable value. Cost of inventories comprises of purchase cost and other costs incurred in bringing inventories to their present location and condition. Cost in e - waste division is allocated to service income and sale of products generated from processing in proportion to estimated revenue. Cost includes the fair value of consideration paid including duties and taxes (other than those refundable), inward freight, and other expenditure directly attributable to the purchase.

3.14. Provisions, Contingent Liabilities, Contingent Assets and Commitments

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Contingent assets are disclosed in the Financial Statements by way of Notes to Accounts when an inflow of economic benefits is probable.(addition) Contingent liabilities are possible obligations whose existence will

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only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are disclosed on the basis of judgment of the management / independent experts in the Financial Statements by way of Notes to Accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets and contingent liabilities are reviewed at each balance sheet date to reflect the current management estimate.

3.15. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another entity or a contract that will or may be settled in the entity's own equity instruments and is a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments.

Initial recognition and measurement

Financial Assets and Financial Liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets and Financial Liabilities (other than Financial Assets and Financial Liabilities at fair value through profit or loss) are added to or deducted from the fair value of the Financial Assets or Financial Liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of Financial Assets or Financial Liabilities at fair value through profit or loss are recognized immediately in Statement of Profit and Loss.

3.16. Financial Assets

Subsequent Measurement

Financial assets are recognized when, and only when, the Group 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 recognized 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.

(i) Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized 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 asset's 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.

(iv) 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.

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(v) 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.

(vi) Impairment of Financial Assets

The Company assesses at each Balance Sheet date whether a Financial Asset or a group of Financial Assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

(vii) Derecognition of Financial Assets

A financial asset is derecognized only when the Group 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 derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

3.17. Financial Liabilities and Equity Instruments

3.17.1 Financial Liabilities

Subsequent measurement

(i) Financial liabilities at amortized cost:

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

De-recognition of Financial Liabilities

A financial liability is de-recognized 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.

4. Critical Accounting Judgments, Assumptions and Key Sources of Estimation Uncertainty

Inherent in the application of many of the Accounting Policies used in preparing the Financial Statements is the need for management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. Actual outcomes could differ from the estimates and assumptions used.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are 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:

4.1 Critical judgments in applying accounting policies

- i. Useful lives of property, plant, 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 & equipment and Intangible assets as at the end of each reporting period. This reassessment may result in change of depreciation expense in future periods.
- ii. Impairment testing: Property, plant, equipment & Intangible assets that are subject to amortisation/

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- 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 Tax: 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.

a) Leases

Identifying whether a Contract includes a Lease

The Company enters into hiring/service arrangements for various assets/services. The Company evaluates whether a contract contains a lease or not, in accordance with the principles of Ind AS 116. This requires significant judgments including but not limited to, whether asset is implicitly identified and substantive substitution rights available with the supplier, decision making rights with respect to how the underlying asset will be used, economic substance of the arrangement, etc.

Low Value Leases

Ind AS 116 requires assessment of whether an underlying asset is of low value, if lessee opts for the option of not to apply the recognition and measurement requirements of Ind AS 116 to leases where the underlying asset is of low value. For the purpose of determining low value, the Company has considered nature of assets and concept of materiality as defined in Ind AS 1 and the conceptual framework of Ind AS which involve significant judgment.

A Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company and the agreement is for a period of less than twelve months 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.

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5. Property, Plant and Equipment 2024-25

Particulars	Gross block						Accumulated depreciation					Net block	
	Opening balance as at April 1, 2024	Additions during the year	Acquisitions through business combinations	Revaluation (if the change is more than 10% of net carrying value) (Refer Note below)	Disposals / Adjustments	Closing balance as at March 31, 2025	Opening balance as at April 1, 2024	Charge for the year	Deletions / Adjustments	Impairment (losses) / reversals	Closing balance as at March 31, 2025	As at 31st March 2025	As at 31st March 2024
Own assets													
(a) Land	513.90	-	-	-	-	513.90	-	-	-	-	0.00	513.90	513.90
(b) Building	362.60	290.91	-	-	-	653.51	68.87	15.69	-	-	84.56	568.95	293.73
(c) Plant and equipment	112.98	-	-	-	-	112.98	47.17	8.01	-	-	55.18	57.80	65.81
(d) Furniture and fixtures	36.95	-	-	-	-	36.95	13.28	3.53	-	-	16.82	20.13	23.67
(e) Vehicles	33.91	-	-	-	12.75	21.16	29.08	1.26	9.43	-	20.91	0.25	4.83
(f) Office equipment	29.30	-	-	-	-	29.27	22.98	3.19	-	-	26.17	3.10	6.32
(g) Computers	17.18	-	-	-	-	17.18	11.35	1.35	-	-	12.70	4.48	5.83
(h) Electrical Installations	50.79	-	-	-	-	50.79	32.13	4.97	-	-	37.10	13.69	18.67
(i) Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1157.61	290.91	-	-	12.75	1435.74	224.86	38.00	9.43	-	253.43	1182.32	932.76

Note: To disclose whether the revaluation is based on the valuation by a registered valuer as defined under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

Property, Plant & Equipment (PPE) Year 2023-24

Particulars	Gross block						Accumulated depreciation					Net block	
	Opening balance as at April 1, 2023	Additions during the year	Acquisitions through business combinations	Revaluation (if the change is more than 10% of net carrying value) (Refer Note below)	Disposals / Adjustments	Closing balance as at March 31, 2024	Opening balance as at April 1, 2023	Charge for the year	Deletions / Adjustments	Impairment (losses) / reversals	Closing balance as at March 31, 2024	As at 31st March 2024	As at 31st March 2023
Own assets													
(a) Land	513.90	-	-	-	-	513.90	-	-	-	-	0.00	513.90	513.90
(b) Building	362.60	-	-	-	-	362.60	58.03	10.84	-	-	68.87	293.73	304.57
(c) Plant and equipment	112.98	-	-	-	-	112.98	39.16	8.01	-	-	47.17	65.81	73.82
(d) Furniture and fixtures	36.95	-	-	-	-	36.95	9.75	3.53	-	-	13.28	23.67	27.20
(e) Vehicles	33.91	-	-	-	-	33.91	26.52	2.56	-	-	29.08	4.83	7.39
(f) Office equipment	25.42	3.88	-	-	-	29.30	18.83	4.15	-	-	22.98	6.32	6.59
(g) Computers	17.18	-	-	-	-	17.18	11.26	0.10	-	-	11.36	5.83	5.92
(h) Electrical Installations	50.79	-	-	-	-	50.79	27.14	4.98	-	-	32.12	18.67	23.65
(i) Leasehold improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	932.76	3.88	-	-	-	1157.61	190.69	34.17	-	-	224.86	932.76	963.04

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Details of Assets not held in the name of the company

Relevant Line Item in the balance Sheet	Description of Item of Property	Gross carrying value	Title deed Held in the Name of	Property Held Since	Whether title deed holder is a promoter, director or relative of promoter or director or employee of promoter or director	Reason for not being held in the name of the company
Property Plant and Equipment	Leasehold Land (Lease cum sale)	513.90	Karnataka Industrial Areas Development Board	28/04/2012	Not applicable	The land will be transferred to the Company once certain terms and conditions of the lease cum sale agreement are complied with which is currently pending. There is no dispute.

6. Capital work-in-progress

Particulars	Opening balance as at April 1, 2024	Additions during the year	Acquisitions through business combinations	Capitalised during the year	Adjustments	Closing balance as at March 31, 2025
Capital WIP	290.91	-	-	290.91		

Particulars	Opening balance as at April 1, 2023	Additions during the year	Acquisitions through business combinations	Capitalised during the year	Adjustments	Closing balance as at March 31, 2024
Capital WIP	290.91	-	-	-	-	290.91

6A. CWIP Ageing Schedule

As at March 31, 2025						As at March 31, 2024					
Amount in CWIP for a period of					Total	Amount in CWIP for a period of					Total
Capital Work-in-progress	Less than 1 year	1-2 year	2-3 year	More than 3 year		Capital Work-in-progress	Less than 1 year	1-2 year	2-3 year	More than 3 year	
Projects in progress	-					Projects in progress	-	236.60	54.31		290.91
Projects temporarily suspended	-	-				Projects temporarily suspended	-	-	-	-	-
Total	0.00	0.00	-	-	0.00	Total	-	236.60	54.31	-	290.91

Cerebra Integrated Technologies Limited
Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

7. Other Intangible Assets

Particulars	Gross block						Accumulated depreciation					Net block	
	Opening balance as at April 1, 2024	Additions during the year	Acquisitions through business combinations	Revaluation (if the change is more than 10% of net carrying value)	Disposals / Adjustments	Closing balance as at March 31, 2025	Opening balance as at April 1, 2024	Charge for the year	Deletions / Adjustments	Impairment (losses) / reversals	Closing balance as at March 31, 2025	As at 31st March 2025	As at 31st March 2024
Intangible assets													
(a) Computer Software	19.83					19.83	10.65	6.58		-	17.23	2.60	9.18
Total	19.83			0.00	0.00	19.83	10.65	6.58	0.00	0.00	17.23	2.60	9.18

Note - Where sums have been written-off on a reduction of capital or revaluation of assets or where sums have been added on revaluation of assets, every balance sheet subsequent to date of such write-off, or addition shall show the reduced or increased figures as applicable and shall by way of a note also show the amount of the reduction or increase as applicable together with the date thereof for the first five years subsequent to the date of such reduction or increase.

Other Intangible Assets FY2023-24

Particulars	Gross block						Accumulated depreciation					Net block	
	Opening balance as at April 1, 2023	Additions during the year	Acquisitions through business combinations	Revaluation (if the change is more than 10% of net carrying value)	Disposals / Adjustments	Closing balance as at March 31, 2024	Opening balance as at April 1, 2023	Charge for the year	Deletions / Adjustments	Impairment (losses) / reversals	Closing balance as at March 31, 2024	As at 31st March 2024	As at 31st March 2023
Intangible assets													
(a) Computer Software	40.52	-	-	-	20.69	19.83	20.45	8.12	17.92	-	10.65	9.18	20.07
Total	40.52	-	-	-	20.69	19.83	20.45	8.12	17.92	-	10.65	9.18	20.07

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
8	Investment		
	Unquoted Equity Shares		
	i) Investment in Subsidiaries		
	a) Cerebra LPO India Limited		
	ii) Investment in Time shares	1.65	1.65
A	Total	1.65	1.65
	Quoted Mutual Funds		
	HDFC Short Term Opportunities Fund	-	13.17
	ICICI Prudential Mutual Fund Collection 1 A/C	-	11.53
	Nippon India Prime Debt Fund	-	1.54
B	Total	-	26.24
	Total	1.65	27.89
	Aggregate value of Quoted Investments	-	26.24
	Market value of Quoted Investments	-	26.24
	Aggregate value of Unquoted Investments at face value	1.65	1.65
	* Previously known as Reliance India Prime Debt Fund		
9	Trade Receivables- Non Current		
	Trade Receivables considered good- Secured		
	Trade Receivables considered good -Unsecured		
	Trade Receivables unsecured- Considered doubtful -		
	Trade Receivables which have significant increase in credit risk	552.88	4,036.17
	Trade Receivables - Credit Impaired	5,503.86	2,020.58
	Sub Total	6,056.74	6,056.75
	Less : Allowance for Bad and Doubtful Trade Receivables	5,503.86	2,020.58
	Total	552.88	4,036.17
	Trade receivables of Rs. 6,056.76 lakhs are relating to retention money of the parties which are unsecured and as per company it is receivable in long run.		

Aging of Trade receivables as on 31.03.2025

Sl No.	Particulars	Not Yet due	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(a)	Undisputed Trade Receivables- considered good	-	-	-	-	-	-
(b)	Undisputed Trade Receivables which have significant credit risk	-	-	-	-	552.88	552.88
(c)	Undisputed Trade Receivables -credit impaired	-	-	-	-	5,503.86	5,503.86
(d)	Disputed Trade Receivables- considered good	-	-	-	-	-	-
(e)	Disputed Trade Receivables which have significant credit risk	-	-	-	-	-	-
(f)	Disputed Trade Receivables -credit impaired	-	-	-	-	-	-
	Less : Allowance for Bad and Doubtful Trade Receivables						5,503.86
	Total						552.88

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Aging of Trade receivables as on 31.03.2024

Sl No.	Particulars	Not Yet due	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(a)	Undisputed Trade Receivbles- considered good	-	-	-	-	-	-
(b)	Undisputed Trade Receivbles which have significant credit risk	-	-	-	-	4,036.17	4,036.17
(c)	Undisputed Trade Receivbles -credit impaired	-	-	-	-	2,020.58	2,020.58
(d)	Disputed Trade Receivbles- considered good	-	-	-	-	-	-
(e)	Disputed Trade Receivbles which have significant credit risk	-	-	-	-	-	-
(f)	Disputed Trade Receivbles -credit impaired	-	-	-	-	-	-
	Less : Allowance for Bad and Doubtful Trade Receivables						2,020.58
	Total						4,036.17

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
10	Loans		
	Loans to Related party- Subsidiary		-
	Less: Provision for Impairment		-
	Net Advances to subsidiary	-	-
	Total	-	-
	Break-up:		
	Secured, considered good		-
	Unsecured, considered good		-
11	Credit Impaired	-	-
	Total	-	-
	Less: Allowance for Doubtful Loans		-
	Total Loans and Advances	0	0
12	Other Financial Assets		
	Interest accrued but not due on deposits	0.33	2.06
	Security deposits considered good		0.03
	Total	0.33	2.09
13	Deferred Assets (Net)		
	On account of fixed assets	-110.81	-24.32
	On account of temporary disallowances under Income Tax	2,025.21	1,011.02
	Total	1,914.42	986.70
13	Other Non Current Assets		
	Capital advances		
	- to others	949.01	949.51
	Advances other than capital advances		
	- to others (Refer note no.36.2)	8,528.12	8,528.12
	Security Deposits	106.87	14.11
	EMD	6.22	26.22
	Total	9,590.23	9,517.96
	* Capital Advances to others represent advances given to parties for the purchase of property in Chennai.		

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
14	Inventories		
	Raw materials	-	-
	Work-in-progress	-	-
	Stock in trade	1,003.47	3,048.11
	Total	1,003.47	3,048.11
15	Trade Receivables: Current		
	Trade Receivables considered good - Secured	-	-
	Trade Receivables considered good -Unsecured	-	-
	Trade Receivables which have significant increase in credit risk	7,400.36	12,007.28
	Trade Receivables - Credit Impaired	1,382.03	1,382.03
	Sub Total	8,782.39	13,389.31
	Less : Allowance for Bad and Doubtful Trade Receivables	1,382.03	1,382.03
	Total	7400.36	12,007.28

2024-25 Aging of Trade receivables as on 31.03.2025

SI No.	Particulars	Not due	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(a)	Undisputed Trade Receivbles- considered good						
(c)	Undisputed Trade Receivbles which have significant credit risk	-	495.97	-	1,405.51	5,498.88	7,400.36
(d)	Undisputed Trade Receivbles -credit impaired	-	34.96	-	218.07	1,129.00	1,382.03
(e)	Disputed Trade Receivbles- considered good	-	-	-	-	-	-
(g)	Disputed Trade Receivbles which have significant credit risk	-	-	-	-	-	-
(h)	Disputed Trade Receivbles -credit impaired	-	-	-	-	-	-
	Less : Allowance for Bad and Doubtful Trade Receivables						1,382.03
	Total						7,400.36

2023-24 Aging of Trade receivables as on 31.03.2024

SI No.	Particulars	Not due	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(a)	Undisputed Trade Receivbles- considered good						-
(c)	Undisputed Trade Receivbles which have significant credit risk	347.28	5,101.63	-	3,655.70	2,990.11	12,007.28
(d)	Undisputed Trade Receivbles -credit impaired	39.68	582.95	-	417.73	341.67	1,382.03
(e)	Disputed Trade Receivbles- considered good	-	-	-	-	-	-
(g)	Disputed Trade Receivbles which have significant credit risk	-	-	-	-	-	-
(h)	Disputed Trade Receivbles -credit impaired	-	-	-	-	-	-
	Less : Allowance for Bad and Doubtful Trade Receivables						1,382.03
	Total						12,007.28

Cerebra Integrated Technologies Limited
Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
16	Cash and Cash Equivalents		
	A) Balances with Banks		
	i) In Current account with scheduled bank	0.92	1.25
	ii) In Foreign currency with foreign bank	-	-
	B) Cash in hand		
	i) In Indian rupee	10.02	12.41
17	ii) In Foreign currency	0.15	0.14
	Total	11.09	13.80
	Bank balances (other than Note 14 above)		
	In deposits with scheduled bank (with maturity of more than three month)*	36.41	91.48
	Total	36.41	91.48
	* Deposits with the banks are pledged to a bank as a security against guarantee issued by them on behalf of the Company.		
18	Other current assets		
	Prepaid expenses	0.81	3.32
	Unbilled Revenue	40.28	87.43
	Advance to suppliers	851.12	793.62
	Capital Advances	1,080.64	1,080.64
	Advance to employees	4.76	2.44
	Advance to Others	291.27	291.27
	Receivable-Sale of Dubai subsidiary	1,500.00	1,500.00
	Balance with statutory/ government authorities	369.94	509.87
	Total	4,138.81	4,268.58

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

19 Equity Share Capital

Particulars		As at 31-03-2025		As at 31-03-2024	
(a)	Authorised share capital	No. of shares	Amount Rs.	No. of shares	Amount Rs.
	Equity Shares of Rs.10 each	15,30,00,000	15,300.00	15,30,00,000	15,300.00
	153000000 Equity shares of Rs.10 each				
(b)	Issued, subscribed and paid up share capital				
	Equity Shares of Rs.10 each				
	Issued	12,12,06,782	12,120.68	12,12,06,782	12,120.68
	Subscribed and Paid up	11,19,86,482	11,198.65	11,19,86,482	11,198.65

The Company had forfeited 20300 Equity Shares of Rs. 10/- each paid up Rs. 5/- per share (Board Meeting Dated 29.01.2002)

The Company has received the approval for reduction of Share capital of 92,00,000 shares Rs. 10 each. Accordingly, Rs. 9,20,00,000 has been reduced from Share Capital

(c)	Reconciliation of number of equity shares outstanding at the beginning and at the end of the year	No. of shares	Amount Rs.	No. of shares	Amount Rs.
1	Opening Balance	11,19,86,482	11,198.65	11,19,86,482	11,198.65
2	Add: Fresh Issue during the year	-	-	-	-
3	Add: Bonus shares issued during the year	-	-	-	-
4	Add: Rights issue made during the year	-	-	-	-
5	Add: Shares issued on conversion of Compulsorily	-	-	-	-
6	Less: Shares bought back during the year	-	-	-	-
7	Less: Shares forfeited during the year	-	-	-	-
8	Less: Shares reduced during the year	-	-	-	-
9	Add / Less: Others (pls specify)	-	-	-	-
10	Closing balance	1,119.86	11,198.65	1,119.86	11,198.65

(d) Particulars of shareholders holding more than 5% shares of a class of shares:

	Name of the Shareholder	No. of shares	% holding	No. of shares	% holding
1	Dhanlakshmi Jaswantra Mehta	52,97,268	4.37%	52,97,268	4.37%

(e) Forfeited shares (amount originally paid-up): 92.20 0.00%

(f) Shares held by promoters at the end of the year (Refer Note no.1 below)

Change in Promoters holding during the year (%)					
Details of Promoters shareholding		As at 31-03-2025		As at 31-03-2024	
	Promoters Name	No. of shares	% of Total Shares	No. of shares	% of Total Shares
i	Mr. SHRIDHAR SHANKAR HEGDE	2,00,153	0.17%	2,00,153	0.17%
ii	Mr. PVISHWAMURTHY	130	0.00%	130	0.00%
iii	Mr. VENKATRAMAN RANGANATHAN	7,96,080	0.66%	7,96,080	0.66%
iv	Mr. PBHARATH	10,702	0.01%	10,702	0.01%
v	Ms. PREETHIBHARATH	10,000	0.01%	10,000	0.01%
	Total	10,17,065	0.85%	10,17,065	0.85%

Note no.1:

a. Promoter as defined in the Companies Act, 2013

b. Details shall be given for each class of shares separately

c. % change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue

Cerebra Integrated Technologies Limited
Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note no.2:

Share application money pending allotment shall be classified into equity or liability in accordance with relevant Indian Accounting Standards. Share application money to the extent not refundable shall be shown under the head Equity and share application money to the extent refundable shall be separately shown under 'Other financial liabilities'.

Note no.3:

Preference shares including premium received on issue, shall be classified and presented as 'Equity' or 'Liability' in accordance with the requirements of the relevant Indian Accounting Standards. Accordingly, the disclosure and presentation requirements in that regard applicable to the relevant class of equity or liability shall be applicable mutatis mutandis to the preference shares. For instance, plain vanilla redeemable preference shares shall be classified and presented under 'non-current liabilities' as 'borrowings' and the disclosure requirements in this regard applicable to such borrowings shall be applicable mutatis mutandis to redeemable preference shares.

Note no.4:

Compound financial instruments such as convertible debentures, where split into equity and liability components, as per the requirements of the relevant Indian Accounting Standards, shall be classified and presented under the relevant heads in 'Equity' and 'Liabilities'

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
20	Other Equity		
	i) Capital reserve		
	Balance as per last financial statement	1,789.65	1,789.65
	Add: Forfeiture of shares		
	Add: Security premium relating to Forfeiture of shares		-
	Balance as on balance sheet date	1,789.65	1,789.65
	ii) Security premium		
	Balance as per last financial Statement	9,046.37	9,046.37
	Balance as on balance sheet date	9,046.37	9,046.37
	iii) Surplus		
	Balance as per last financial Statement	-828.63	4,003.91
	Add:- Profit for the year	-4,726.49	-4,832.54
	Balance as on balance sheet date	-5,555.12	-828.63
	iv) Other Comprehensive Income		
	Balance as per last financial Statement	2.27	2.27
	Add:- For the year		-
	Balance as on balance sheet date	2.27	2.27
	v) Application money received towards share warrents*	-	
	Total	5,283.17	10,009.66

*During the Financial year 2017-18 the company had issued 53 Lakhs share warrants to the promoters of the company at Rs. 40 Per share. The company has received Rs. 10 (25%) against the same on 28th April 2017. Such warrants had to be convertible into one equity share at any time within a period of 18 Months from the date of allotment of such warrents. Balance 75% (i.e.Rs.30) had to be paid before the date of subscription to equity shares. On expiry of the said period of 18 months only 8 lakh share warrants had been converted in to equity shares by payment of Rs. 30 per share and the balance amount of Rs. 450 lakhs received has been forfeited and the same has been treated as capital reserve.

Capital Reserve: Capital reserve represents share and share warrants forfeited. Capital Reserve is utilised in accordance with the provisions of the Act.

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Security Premium: Securities Premium is created due to premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.

Retained Earnings/Surplus: Surplus is created out of the profits generated . The same can be utilised in accordance with the provisions of the Act to distribute among the shareholders by way of dividend or by way of issue of bonus shares etc after setting off accumulated loss.

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
21	Provisions (Non Current)		
	Provision for		
	- Gratuity (Refer note 42)	5.46	9.63
	- Leave Benefits(Refer note 42)	1.76	3.73
	Total	7.22	13.36
22	Borrowings		
	Cash Credit/Overdraft from Canara Bank (Erstwhile Syndicate Bank)*	2,303.53	2,248.94
	Term loan Instalments payable in next one year#	-	1.57
	Inter Corporate Deposits	468.60	468.60
	Unsecured loans	924.26	897.24
	Loan from Directors	323.60	290.38
	Total	4,019.99	3,906.73
*	The Land and Factory building having a carrying value of Rs 807.63 Lakhs (31.03.2023 Rs. 818.47 Lakhs) has been mortgaged to Canara Bank (Erstwhile Syndicate Bank) as a security against working capital limits sanctioned by them as on the date of the balance sheet. The current assets of the company including Raw Material, WIP, Finished goods are also hypothecated against cash credit limit of Rs 2,200 Lakhs		
#	Current maturities of long term debts has been regrouped under from Other Current Liabilities to borrowings		
23	Trade Payables		
	Total outstanding dues of micro enterprise and small enterprise	9.55	14.92
	Total outstanding dues of creditors other than micro enterprise and small enterprise	1,068.89	5,516.59
	Total	1,078.44	5,531.51

The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties had been identified on the basis of information available with the company in this regard.

Ageing Trade payables as on 31-03-2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME		0.30		9.25	9.55
Others	15.63	51.27	82.17	919.82	1,068.89
Disputed Dues- MSME	-				-
Disputed Dues- others	-				-
Total	15.63	51.57	82.17	929.07	1,078.44

Cerebra Integrated Technologies Limited
Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Ageing Trade payables as on 31-03-2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	14.92				14.92
Others	86.92	5,427.92		1.76	5,516.59
Disputed Dues- MSME	-				
Disputed Dues- others	-				
Total	101.84	5,427.92		1.76	5,531.51

Disclosure required under MSME Act, 2006.

Particulars	As on 31 st March 2025	As on 31 st March 2024
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year;		
Principal amount	9.55	14.92
Interest due thereon	2.72	1.85
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year; and The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	2.72	1.85

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
24	Other Financial Liabilities		
	Liabilities for expenses	19.46	24.29
	Deposits Received	8.00	12.00
	Total	27.46	36.29
25	Other Current Liabilities		
	Advances from customers	111.21	172.81
	Other liabilities	320.42	320.68
	Statutory liabilities	416.07	478.58
	Total	847.69	972.07

Cerebra Integrated Technologies Limited**Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025**

(All amounts are in Rs Lakhs unless otherwise stated)

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
26	Provisions Current		
	Provision for		
	- Gratuity (Refer note 44)	59.79	52.84
	- Leave Benefits(Refer note 44)	1.80	3.10
	- Warranty	-	29.60
	- Bonus Payable	78.87	74.59
	Total	140.46	160.13
27	Current Tax Liabilities		
	Provision for tax	3,442.47	3,616.16
	Total	3,442.47	3,616.16
28	Revenue from operations		
	Sale of products	3,109.70	4,775.97
	Income from Services- E-waste processing	69.94	48.68
	Income from Services- Others	381.86	373.44
	Total	3,561.50	5,198.09
29	Other income		
	Interest income	4.37	5.77
	Write back of excess provision	5.78	-
	Dividend income	1.14	1.83
	Net gain on foreign currency transaction	0.44	1.21
	Other Income	1.79	128.55
	Total	13.53	137.36
30	Cost of materials consumed		
	Opening stock	3,048.11	4,550.89
	Add: Purchase during the year	2,792.17	4,496.04
	Less: Devaluation of stock	1,995.99	1,300.00
	Less:- Closing stock	1,003.47	3,048.11
	Total	2,840.82	4,698.82
31	Employee Benefit Expenses		
	Salaries and Wages	148.57	245.38
	Contracted Labour charges	86.71	98.55
	Contribution to Provident & Other funds	11.55	15.63
	Staff Welfare Expenses	8.32	12.21
	Total	255.15	371.78
32	Financial Costs		
	Interest on Term Loan	9.66	17.01
	Interest on Working Capital	321.09	282.34
	Interest on statutory dues	254.77	273.32
	Other Interest	17.13	16.95
	Bank Charges	26.53	6.90
	Total	629.19	596.52

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note Number	Particulars	As on 31 st March 2025	As on 31 st March 2024
33	Other Expenses		
	Audit Fees	9.00	12.00
	Power and Fuel	-	0.41
	Rent	-	14.67
	Repairs to Machinery	0.01	1.67
	Repairs to Others	1.08	1.10
	Insurance	5.55	7.34
	Rates & Taxes, excluding taxes on income	10.79	20.98
	Sales Tax Arreas	3.38	189.92
	Legal & Professional Charges*	37.97	98.67
	Advances written off	0.03	-
	Travelling and Conveyance	19.97	32.70
	Discount	-	3.45
	Communication expenses	3.80	5.52
	Bad debts	231.77	-
	Provision for bad and doubtful debts	3,483.29	3,402.60
	Advertisement & Business promotion	0.93	1.78
	Printing & Stationery	1.20	3.04
	Vehicle Maintenance	2.86	2.40
	Miscellaneous Expenses	104.38	89.07
	Total	3,916.00	3,887.32
	Audit fees	9.00	12.00
	Tax Audit fees	0.00	2.00
	Total	9.00	14.00
	Other Comprehensive Income		
	Remeasured Unrealised actuarial gain/loss	-	-
	Total	-	-
34	Exceptional Items		
	a) Devaluation of stock	1,995.99	1,300.00
	b) Excess Provision Reversed	-422.89	-
	c) Reversal of warantee provision	-29.60	-
	Total	1,543.50	1,300.00

Note No 35

a. Income Tax Expenses

INR in Lakhs

Particulars	Year ending 31st March 2025	Year ending 31st March 2024
Current tax		
Current tax on taxable income for the year	-	-
Earlier Year Tax Expense (Short Provision)	-	153.42
Total current tax expense	-	153.42
Deferred tax		
Deferred Tax charge/(credit)	-927.71	-881.96
MAT credit (taken)/utilized	-	-
Total deferred income tax expense/(benefit)	-927.71	-881.96
Total income tax expenses /(Credit)	-927.71	-728.54

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

b. The movement in deferred tax assets and liabilities

Particulars	As at 31st March 2025		As at 31st March 2024	
	Deferred tax/ (liabilities)	Credit/(charge) in statement of Profit and Loss	Deferred tax/(liabilities)	Credit/(charge) in statement of Profit and Loss
Depreciation	110.81		24.32	
Expenses allowed in the year of payment	-20.04		-20.18	
Provision for Bad and Doubtful Debt	-2,005.17		-990.84	
Sub total	-1,914.40		-986.70	
MAT credit entitlements			-	-
Total		-1,914.40	-	-986.70

Note No. 36

Contingent Liabilities (to the extent not provided for) *

Particulars	31/03/2025	31/03/2024
Income Tax Dues	5,804.53	3,983.78
Bank guarantees and letters of credit open and outstanding	187.80	303.04

Penalty payable if any for delay in filing returns and payment of dues under Income Tax Act and Goods and Service Tax Act are not ascertainable and will be accounted on determination of the same.

Note No. 36.1

The Company has received the final approval from NCLT for reduction of Capital on account of cancellation of shares issued to Cimellia and capital has been reduced and transferred the amount to Capital Reserve during the year along with the premium on forfeited shares.

Note No 36.2

During the FY 2021-22 the Company has sold its investment in the Dubai subsidiary and necessary share transfer agreement has been executed. The Company had few advances given to its erstwhile subsidiary and amount receivable from them have been classified under loans and necessary agreement has been entered with the Purchaser of shares for refund of advance amount. The advance amount includes the advance amount paid by the Company to vendors in Dubai on behalf of their erstwhile subsidiary.

Note No. 37

Operating Lease

The minimum future lease rentals payable in respect of non-cancellable leases entered into by the Company to the extent of minimum guarantee amount are as follows:-

Particulars	31/03/2025	31/03/2024
Less than one year (Yearly rent as per agreements)	-	47.22
Later than one year but not later than five years	-	-
Later than five years	-	-

Expenses recognised in the Statement of Profit and Loss:

Particulars	31/03/2025	31/03/2024
Fixed Rentals	-	14.84
Contingent rents	-	-
Total	-	14.84

Note No 38

As per Ind As 116 , A lessee may elect not to apply the requirements in paragraphs 22 to 49:

- (a) short-term leases; and
- (b) leases for which the underlying asset is of low value

As per the managements judgement, the leases for which the underlying asset is low value amounts to Rs 15,00,000 below which management does not consider the recognition of rent under Ind As 116.

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note no 39

a) Financial instruments by category:

As At 31-03-2025

Particulars	FVTPL	FVOCI	Amortised Cost	Total Carrying Value
Financial Assets				
Measured at fair value				-
Investments				-
Not measured at fair value				-
Trade Receivable			14,839.13	14,839.13
Cash and Cash Equivalents			11.09	11.09
Bank Balances other than those included above			36.41	36.41
Other Financial Assets			0.33	0.33
Total	-	-	14,886.96	14,886.96
Financial Liabilities				
Measured at Fair Value	-	-	-	-
Not Measured at Fair value				
Borrowings	-	-	4,019.99	4,019.99
Trade Payable	-	-	1,078.44	1,078.44
Other Financial Liabilities	-	-	27.46	27.46
Total	-	-	5,125.90	5,125.90

Footnote:

#The Company has given Loan on interest free to its subsidiary, but the same has not been recorded at fair value.

As At 31-03-2024

Particulars	FVTPL	FVOCI	Amortised Cost	Total Carrying Value
Financial Assets				
Measured at fair value				
Investments	26.24	-	-	26.24
Not measured at fair value				
Trade Receivable	-	-	16,130.87	16,130.87
Cash and Cash Equivalents	-	-	13.80	13.80
Bank Balances other than those included above	-	-	91.48	91.48
Other Financial Assets	-	-	2.09	2.09
Total	26.24	-	16,238.24	16,264.48
Financial Liabilities				
Measured at Fair Value	-	-	-	-
Not Measured at Fair value				
Borrowings	-	-	3,906.73	3,906.73
Trade Payable	-	-	5,531.51	5,531.51
Other Financial Liabilities	-	-	36.29	36.29
Total	-	-	9,474.53	9,474.53

Footnote:

#The Company has given Loan on interest free to its subsidiary, but the same has not been recorded at fair value.

Cerebra Integrated Technologies Limited

Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

b) Fair Value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis, it also includes the financial instruments which are measured at amortised cost for which fair values are :

As At 31-03-2025

Particulars	Level 1	Level 2	Level 3	Total
Financial assets:				
Measured at fair value				
Investments in Mutual Funds	-			-
Not measured at fair value (Refer footnotes)				
Total	-	-	-	-
Financial Liabilities				
Measured at fair value				-
Not measured at fair value (Refer footnotes)				-
Total	-	-	-	-

As At 31-03-2024

Particulars	Level 1	Level 2	Level 3	Total
Financial assets:				
Measured at fair value				
Investments in Mutual Funds	26.24			26.24
Not measured at fair value (Refer footnotes)				
Total	26.24	-	-	26.24
Financial Liabilities				
Measured at fair value				-
Not measured at fair value (Refer footnotes)				-
Total	-	-	-	-

Footnotes

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.

c) Fair value hierarchy:

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.
- d) Inter level transfers: There are no transfers between levels 1 and 2 as also between levels 2 and 3 during the year.

Cerebra Integrated Technologies Limited
Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

e) **Valuation technique used to determine fair value**

- i) the use of quoted market prices for the equity instruments and Mutual Funds
- ii) the fair value of the unlisted shares are determined based on the income approach or the comparable market

f) **Reconciliations of level 3 fair values**

The following table shows reconciliation from the opening balances to closing balances for Level 3 fair values:

Particulars	Assets
	Equity Instrument
Instrument	
Balance as on April 1, 2024	-
Changes:-	
Nil	-
Balance as on March 31,2025	-

Note No. 40

Financial Risk Management

Risk management framework

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

The company's risk management is carried out by finance department as per the policies approved by the Board of Directors.

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, and investment of shortterm/longterm surplus funds.

A) Market Risk

i) Foreign Currency Risk

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

Company does not have major exposure on FC transactions which needs to have hedging arrangement. Hence, no such arrangement has been obtained with any banks. Suitably FC cost recognised during the execution

The exposure of the Company to foreign currency risk is not significant. However, this is closely monitored by the management to decided that there is no such arrangement in the company that requires hedging. Hence the company has not made any arrangements with the banks for hedging.

Currency	Receivables	Payables
As on 31st March 2025		
Exposure in US Dollars (USD)	-	-
As on 31st March 2024		
Exposure in US Dollars (USD)	-	-

ii) Interest Rate Risk

The company does not have any borrowings other than borrowings from the bank in the current year hence there is no exposure to companies borrowing to interest rate changes at the end of the reporting period

During the previous year exposure of the company's borrowing to interest rate changes at the end of the reporting period depends on the mix of fixed rate and floating rate of the borrowings and the expected movement of market interest rate. The status of borrowings in terms of fixed rate and floating rate are as follows:

Details of Borrowings outstanding	31/03/2025	31/03/2024
Variable Rate Borrowings	4,019.99	3,906.73
Fixed Rate Borrowings	-	-
Interest Free Borrowings		
Total Borrowings	4,019.99	3,906.73

Cerebra Integrated Technologies Limited
Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

As at the end of the reporting period, the company had the following variable rate borrowings outstanding:

Details of Variable rate borrowings	Weighted Avg. Interest Rate	Outstanding Balance	% of Total Loan
31-Mar-25 Cash Credit from Canara Bank (earstwhile Syndicate Bank)	11.70%	2,228.03	55.42%
31-Mar-24 Cash Credit from Canara Bank (earstwhile Syndicate Bank)	11.70%	2,110.72	54.03%

Interest Rate Sensitivity

A change of 50 bps in interest rate would have the following impact on profit before tax

Particulars	2024-25	2023-24
50 bps increase would decrease the profit before tax by	108.47	109.84
50 bps decrease would increase the profit before tax by	-108.47	-109.84

iii) Price Risk

The company's exposure to securities price risk arises from investments held by the company in units of mutual fund classified in the balance sheet at fair value through profit and loss. However, company does not have a practice of investing in market equity securities with a view to earn fair value changes gain. Company has invested in units of mutual funds when short term surplus fund exists with prior approval of the Board. Considering the size of the investment the price/market risk is not significant.

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, 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	Upto 6 Months	More than 6 Months but less than three Years	More than Three Years
As on 31st March 2025		2,154.51	12,684.62
As on 31st March 2024		9,758.00	9,388.51

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) Financing arrangements: The position of undrawn borrowing facilities at the end of reporting period are as follows

Floating Rate	31/03/2025	31/03/2024
Cash Credit from Canara Bank	2,228.03	2,110.72

Cerebra Integrated Technologies Limited**Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025****(All amounts are in Rs Lakhs unless otherwise stated)****ii) 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 31st March 2025**

Financial Liabilities	Not Later than 1 year	Between 1 and 5 years	Later than 5 Years
i) Borrowings	4,019.99	-	-
ii) Trade Payable	1,078.44	-	-
iii) Other Financial Liabilities	27.46	-	-

As on 31st March 2024

Financial Liabilities	Not Later than 1 year	Between 1 and 5 years	Later than 5 Years
i) Borrowings	3,906.73	-	-
ii) Trade Payable	5,531.51	-	-
iii) Other Financial Liabilities	36.29	-	-

Note No. 41 :**Capital Management**

Capital management objectives of the Company is to safeguard its ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders.

The company's strategy is to maintain a gearing ratio within 20%. The gearing ratios were as follows:

Particulars	31/03/2025	31/03/2024
Debt	4,019.99	3,906.73
Equity	16,481.82	21,208.31
Net Debt to Equity	24.39%	18.42%

Note No 42 :**Related Party Disclosure****a) Related Parties**

Name	Nature
Cerebra LPO India Limited	Subsidiary
Kranion Technologies limited	Entity in which KMP or/and his relatives are able to exercise significant influence

Cerebra Integrated Technologies Limited
Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

b) Key Management Personal

Name	Designation
V. Ranganathan	Managing Director
P. Vishwamurthy	Whole Time Director
Uttam Prakash Agarwal	Director till 13.05.2024
Satish Chandra	Director till 13.05.2024
S Gopalkrishnan	Director till 31.03.2024
Madan Balachandra Gosavi	Director till 13.05.2024
Namratha Sharma	Director till 10.02.2024
Sheshadri	General Manager Finance & Accounts till 31.03.2024
Mala Poddar	Company Secretary till 10.08.2023
Surbhi Jain	Company Secretary
Ramkripal Verma	Director W.e.f. 13.08.2024
Afjalbhai Allarakhbhai Roomi	Director W.e.f. 13.08.2024
Afzalkhan Usmankhan Afridi	Director W.e.f. 13.08.2024
Rukshana Mujidbhai Belim	Director W.e.f. 13.08.2024

C) Transaction with Related Parties

Particulars	Transactions	Year ended 31-Mar-2025	Year ended 31-Mar-2024
V. Ranganathan	Remuneration	20.12	20.12
	Loan Received	2.79	54.00
	Loan repaid	2.79	49.00
P. Vishwamurthy	Remuneration	20.12	20.12
	Loan Received	70.17	194.97
	Loan repaid	36.94	2.00
Cerebra LPO India Limited	Capital advance Paid		1.13
S Gopalkrishnan	Sitting Fees	-	1.35
Uttam Prakash Agarwal	Sitting Fees	-	1.80
Satish Chandra	Sitting Fees	-	1.80
Madan Balachandra Gosavi	Sitting Fees	-	1.80
Namrata Sharma	Sitting Fees	-	1.35
Sheshadr	Remuneration		23.60
Mala Poddar	Remuneration	-	1.65
Surbhi Jain	Remuneration	4.06	1.57

Cerebra Integrated Technologies Limited**Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025****(All amounts are in Rs Lakhs unless otherwise stated)****d) Balance with Related Parties**

Particulars	31/03/2025	31/03/2024
Cerebra LPO India Limited		
a) Investment	3.50	3.50
b) Balance Receivable	597.43	595.50
Payable to Directors		
V. Ranganathan - Remuneration	5.32	5.35
P. Vishwamurthy - Remuneration	6.62	1.28
P. Vishwamurthy	323.60	290.38
Riyaz Suterwalla	0.53	0.53
Sheshadri Murthy	-	0.81
Surbhi Jain	0.30	0.30
Payable to Barath P	193.85	193.85

Note No 43 :**Disclosure on relationship with Struck off Companies u/s 248 of Companies Act, 2013 :**

(i) Details of Vendors and Customers Struck off as on 31.03.2025 :

Name of the struck off company	Nature of transactions with struck off company	Balance Outstanding as on 31.03.2025	Relationship with the struck off company
No Struck off Company as on 31.03.2025			

Note No 44:**Employee Benefits****Gratuity****i) Changes in present value of obligation**

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Present Value of Funded Obligation		-
Fair Value of plan asset		-
Net Fund Obligation		-
Present Value of unfunded defined benefit obligation	65.24	62.46
Amounts not recognised due to asset limit		-
Net defined liability/(asset) recognised in balance sheet	65.24	62.46
Net defined liability/(asset) Bifurcated as follows		
Current Liability	59.78	52.84
Non-current Liability	5.46	9.62

Cerebra Integrated Technologies Limited
Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

ii) Expenses to be recognised in Statement of profit or loss account

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Current Service Cost	2.67	7.70
Past Service Cost		-
m		-
Interest on net defined benefit liability/(Asset)	2.60	3.67
(Gain)/Losses on settlement		-
Total expenses to be charged to profit or loss account	5.27	11.38

iii) Amount recorded in Other Comprehensive Income

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Opening amount recognized in OCI outside profit and loss account	-53.74	-39.76
Remeasurements during the period due to		
Changes in financial assumptions	0.31	0.29
Changes in demographic assumptions		-
Experience adjustments	-2.80	-14.28
Actual return on plan assets less interest on plan assets		-
Adjustment to recognize the effect of asset ceiling		-
Closing amount recognized in OCI outside profit and loss account	-56.23	-53.75

iv) Movement in Benefit Obligation

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Opening of defined benefit obligation		67.48
Current service cost	2.67	7.70
Past service cost	-	-
Interest on defined benefit obligation	2.60	3.67
Remeasurements due to:		
Actuarial loss / (gain) arising from change in financial assumptions	0.31	0.29
Actuarial loss / (gain) arising from change in demographic assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	-2.80	-14.28
Benefits paid		-2.41
Liabilities assumed / (settled)*	-	-
Liabilities extinguished on settlements	-	-
Closing of defined benefit obligation	2.78	62.45

Cerebra Integrated Technologies Limited**Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025****(All amounts are in Rs Lakhs unless otherwise stated)****v) Key Assumptions**

Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
Discount Rate(p.a.)	7.20%	7.20%
Salary Escalation Rate(p.a.)	7.00%	7.00%
Demographic Assumptions		
Retirement Age	58	58
Mortality Table	Indian Assured Lives Mortality Table(2012-14)	Indian Assured Lives Mortality Table(2012-14)
Leaving service rates		
Age		
21-30	15%	15%
31-44	10%	10%
35-44	5%	5%
45-50	3%	3%
51-54	2%	2%
55-57	1%	1%

Note No 45 : Earnings Per Share

Sl. No.	Particulars	Year ended 31 st March 2025	Year ended 31 st March 2024
A)	Basic Earnings Per Share		
	Profit after tax	-4,726.49	-4,832.73
	Weighted number of equity shares considered for calculation of basic earnings per share	11,19,86,482	11,19,86,482
	Earnings Per share- Basic	-4.22	-4.32
B)	Diluted Earnings per share		
	Profit after tax	-4,726.49	-4,832.32
	Adjustments	-	-
	Diluted Earnings	-4,726.49	-4,832.32
	Weighted number of equity shares considered for calculation of diluted earnings per share	11,19,86,482	11,19,86,482
	Earnings Per share- Diluted	-4.22	-4.32

Cerebra Integrated Technologies Limited
Consolidated Notes Forming Part of Financial Statements for as at 31st March 2025

(All amounts are in Rs Lakhs unless otherwise stated)

Note 46 - Ratios

Financial Ratios:

The following are analytical ratios for the year ended 31st March 2025

Particulars	Numerator	Denominator	31st March 2025	31st March 2024	Variance	Reasons of Variance
Liquidity Ratio						
Current Ratio	Current assets	Current liabilities	1.32	1.37	-3.56%	Not Applicable
Solvency Ratio						
Debt – Equity Ratio	Total Debt	Shareholder's Equity	0.36	0.35	2.90%	Not Applicable
Debt Service Coverage Ratio	Earnings available for debt service(1)	Total Debt	-1.01	-1.08	-5.98%	Not Applicable
Profitability Ratio						
Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	-0.29	-0.23	-27.32%	Due to accumulated losses
Net profit Ratio	Net Profit	Revenue from operations	-1.33	-0.92	-44.00%	Due to reduction in revenue from operations
Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed(2)	330.45	299.12	-10.47%	Not Applicable
Return on Investment(ROI)						
Utilization Ratio						
Trade Receivables Turnover Ratio	Revenue from operations	Average Trade Receivable	0.30	0.29	-33.57%	Due to reduction in revenue from operations
Trade Payables Turnover Ratio	Credit Purchases	Average Trade Payables	1.36	0.84	-62.90%	Due to reduction in purchases
Net Capital	Turnover Ratio Revenue	Working Capital	1.14	0.98	16.16%	Not Applicable

(1) Net Profit after taxes + Non-cash operating expenses + Interest + other adjustments like loss on sale of Fixed assets etc.

(2) Average Shareholders fund (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2

ANNEXURE I

Statement on Impact of Audit Disclaimer of Opinion (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results – (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025

I.	Sl. No.	Particulars	Audited Figures (Rs. In Lakhs Except EPS) (as reported before adjusting for qualifications)	Adjusted Figures (Rs. In Lakhs Except EPS) (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	3,575.03	3,575.03
	2.	Total Expenditure	7,685.74	7,685.74
	3.	Net Profit/(Loss)	-4,726.49	-4,726.49
	4.	Earnings Per Share (Basic)	-4.32	-4.32
	5.	Total Assets	25834.57	25834.57
	6.	Total Liabilities	25834.57	25834.57
	7.	Net Worth	16270.84	16270.84
	8.	Any other financial item(s) (as felt appropriate by the management)		
		Exceptional Items-	1995.99	1995.99
		Devaluation of Stock	-422.89	-422.89
		Provision for Bad and doubtful debts	-29.60	-29.60

II Audit Qualification (each audit qualification separately):

- a) The Holding Company has prepared its financial results on a going concern basis notwithstanding the fact that, the Holding Company has Incurred significant operating losses during the last two financial years, Substantially reduced its workforce and ceased certain key operations, including refurbishment activities and experienced a substantial decline in revenues, also the Company has challenges in meeting its obligations, servicing its current liabilities including Income tax dues and Reported a gearing ratio of 23.70%, exceeding its strategic cap of 20%. The subsidiary company, from which the Company has significant receivables and investments, has its net worth completely eroded. The auditors of the subsidiary have expressed substantial doubt about its ability to continue as a going concern. These events and conditions, collectively, indicate the existence of material uncertainties that may cast significant doubt on the Holding Company's ability to continue as a going concern. We were unable to obtain sufficient appropriate audit evidence to support management's assertion that the going concern basis of accounting is appropriate
- b) The holding company has reported Rs.10.03 Crore as carrying value of inventory including E-waste inventory as on 31.03.2025 after devaluing the stock to the extent of Rs.19.95 crore on adhoc basis, for which we have not been provided with item-wise details, movement of inventory during the period and basis for the valuation. Due to the nature of inventory majority being E-waste stock, we could not verify the quantity of the inventory and in the absence of sufficient audit evidence we are unable to comment on the compliance of Ind AS - 2 "Inventory" and also, we are unable express opinion on the correctness of the quantity and the carrying value of inventory held as on 31.03.2025 and its consequential impact, if any, on the consolidated financial statement.
- c) Total Trade receivables of the holding company as on 31.03.2025 is Rs. Rs. 148.39 crore, out of which Rs. 145.86 crore is outstanding for more than 1 year. However, the holding company has

	<p>made provision for bad and doubtful debts only to the extent of Rs.68.86 crores on adhoc basis and written off on to the extent of Rs 2.32 Crores during the year. 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 express opinion 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 statements.</p> <p>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 and settlement of advances due from said erstwhile subsidiary company. As per the terms of the said agreement, the payment period now stands expired and overdue for payment for more than 2 years and the balances are subject to confirmation. The Company has not made any provision for bad and doubtful receivables, also the said balances were not restated as per the requirement of Ind AS 21 "The effects of changes in foreign exchange rates". Hence, we are unable to comment on the regulatory compliances, recoverability of dues and its impact on the Consolidated Financial results.</p> <p>e) The holding company has given 20.29 crore (Rs.10.81 crore reported under current assets and Rs.9.49 crore reported under Noncurrent assets) 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. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the consolidated financial statements.</p>
	<p>a) Type of Opinion – Disclaimer of Opinion</p> <p>b) Frequency of Qualification: First Time</p> <p>c) For Audit Qualification (s) where the impact is quantified by the auditors, (Managements view) Nil</p> <p>d) For the Audit Qualification(s) where the impact is not quantified by the auditors :</p> <p>i) Managements estimation on impact of the qualifications : No quantification</p> <p>ii) If Management is unable to estimate the impact, Reasons for the same.</p> <p>With respect to the qualification mentioned above point no. II (a) The management is identifying the root causes of the erosion and are exploring strategies to increase revenue. The management has already considered cost cutting measures to reduce losses by streamlining operations and reducing workforce. The management has already begun fund raising options by debt or equity to improve the financial position.</p> <p>With respect to the qualification mentioned above point no. II (b) management of the opinion that, company have maintained stock records. However, nature of inventory measurement of EPR materials can be done only on estimated basis, However company has initiated the development software to address the requirement.</p> <p>With respect to the qualifications mentioned above. Auditor has quantified only qualification mentioned point II (c). With respect to the same management is looking at merging the company with the parent company as an option or it will look out for outright sale for recovery of advance.</p> <p>With respect to the qualification mentioned above in point no. II (d) the management is of the opinion that it is continuously following up with the customers for recovery and also formed bad debts provision policy for making provision for bad and doubtful debts. However, the management is confident of recovering most of the receivables.</p> <p>With respect to the qualification mentioned above in point no. II (e) the management is of the opinion that the company is taking steps to revalidate the agreement by extending the period and is confident of recovering the dues.</p> <p>With respect to the qualification mentioned above in point no. II (f) the management is of the opinion that it is continuously following up for recovery and also formed bad debts provision policy for making provision for bad and doubtful debts. However, the management is confident of recovery.</p>

	e) Auditors comments on (i) or (ii) above : As irregularity is persisting for the past few years the company should take time bound actions
III	Signatories: <div>CFO / Managing directors<div>CFO</div></div> <div>Audit Committee Chairman<div>Statutory Auditor</div></div> Place: Bangalore Date: 28.05.2025

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