



To,
The Manager
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400001

Date: 30.05.2022

Dear Sir/Madam,

Sub: Outcome of board meeting under regulation 30 read with 33 (3) (c) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Ref: Scrip code: 537985

With reference to the subject cited, this is to inform the Exchange that the Board meeting of **Infronics Systems Limited** held on Monday, the 30th day of May, 2022 03.00 P.M. at registered office of the Company for the quarter and year ended 31.03.2022 considered and approved the following:

1. Audited financial results for the quarter and year ended 31.03.2022.
2. Audit Report along with declaration of unmodified opinion for the year ended 31.03.2022.
3. Appointment of Mr. Trivikrama Reddy Kothinti as an Additional Director w.e.f. 01-Jun-2022. *(Refer annexure)*
4. The Appointment of Internal Auditor and Secretarial Auditor have been deferred to next meeting.

The Meeting of the Board of Directors commenced at 03.00 P.M.(IST) and concluded at 07:00 P.M.(IST).

This is for the information and records of the Exchange, please.

Thanking you.

Yours Faithfully,
For Infronics Systems Limited

Mantena Venkata Surya Ramesh Varma
Director
(DIN- 06680580)





Annexure

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated September 9, 2015]

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Trivikrama Reddy Kothinti as Additional Director of Infronics Systems Limited.
Date of appointment & Terms of appointment	Appointed w.e.f. 1 st -June-2022
Brief Profile	Mr. Trivikrama Reddy Kothinti did his Bachelors of Technology in Computer Science and Engineering from Indian Institute of Technology, Delhi and has about 5 years experience in the field of Software Development and also he held various managerial positions as Director, CEO and MD during that period.
Disclosure of relationships between directors (in case of appointment of a director)	No Relation





STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2022 - (Amt. in Lakhs.)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from Operations	226.08	116.19	176.59	677.62	444.25
II.	Other Income	4.04	-	-	4.04	-
III.	Total income (I+II)	230.12	116.19	176.59	681.66	444.25
IV.	Expenses					
	(a) Contract Expenses	238.10	68.26	111.40	529.05	365.67
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	14.58	40.96	22.00	63.06	22.00
	(e) Finance Cost	0.07	-	0.16	0.08	0.16
	(f) Depreciation and amortization expense	-	-	-	-	-
	(h) Other expenses	(27.70)	5.97	24.65	84.64	38.10
	Total Expenses	225.05	115.19	158.21	676.83	425.92
V.	Profit / (Loss) before and exceptional items and Tax (III-IV)	5.07	1.00	18.38	4.83	18.33
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit / (Loss) from before tax (V-VI)	5.07	1.00	18.38	4.83	18.33
VIII.	Tax expense					
	Current Tax	-	-	-	-	2.86
	Deferred Tax	-	-	-	-	-
IX.	Net Profit / (Loss) for the period from Continuing operations (VII-VIII)	5.07	1.00	18.38	4.83	15.47
X.	Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XI.	Tax Expense of discontinuing operations	-	-	-	-	-
XII.	Profit/ (Loss) from discontinuing operations after tax	-	-	-	-	-
XIII.	Profit/(loss) for the Period (IX+XII)	5.07	1.00	18.38	4.83	15.47
XIV.	Other Comprehensive Incomes					
A).	(i) Items that will not be recycled to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B).	(i) Items that may be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax on items that may be reclassified to profit or loss	-	-	-	-	-
	Total Comprehensive Income	-	-	-	-	-
XV.	Total Comprehensive Income for the period (XIII+XIV)	5.07	1.00	18.38	4.83	15.47

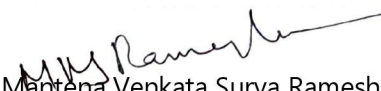


XVI	Earnings Per Equity Share of face value of Rs.10/- each)(for Countinuing opertions):					
	1) Basic	0.06	0.01	0.23	0.06	0.20
	2)Diluted	0.06	0.01	0.23	0.06	0.20
XVII	Earnings Per Equity Share of face value of Rs.10/- each) (for Discountinuing opertions):					
	1) Basic	-	-	-	-	-
	2)Diluted	-	-	-	-	-
XVIII	Earnings Per Equity Share of face value of Rs.10/- each) (for Continued and Discountinuing opertions):					
	1) Basic	0.06	0.01	0.23	0.06	0.20
	2)Diluted	0.06	0.01	0.23	0.06	0.20
XIX	Paid-up equity share capital (Face Value of Rs. 10/- per share)	792.65	792.65	792.65	792.65	792.65

Notes :

1. In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of Companies Act, 2013, the above Financial Results have been prepared, reviewed by the Statutory Auditors of Company and recommended by Audit Committee and subsequently approved by Board of Directors of Company at their meeting held on 30-05-2022.
2. The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
3. Reduction in other expenses in quarter ending 31st March 2022 is due to reversal of certain portion of the expenditure accounted in earlier quarters.
4. The figures of the previous year/periods have been re-grouped/re-classified, whenever necessary, for the purpose of comparison.
5. The figures of the current quarter ended 31st March, 2022 and the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended respectively and published unaudited year to date figures upto the third quarter of the respective financial years.
6. The Company is engaged in "IT and Software Development Services" operating hence there are no separate reportable segments as per Ind AS -108 "Operating Segments"

For Infronics Systems Limited


Mantena Venkata Surya Ramesh Varma
Director
(DIN- 06680580)
Place : Hyderabad
Date : 30th May 2022



For Infronics Systems Limited


K. Srinivasa Rao
Director
(DIN- 06465192)


Statement of Financial Position as at March 31, 2022

(Amt. in Lakhs.)				
	Particulars	Note No.	As at Mar 31, 2022	As at Mar 31, 2021
I	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	2	-	-
	(b) Right to use assets		-	-
	(c) Capital work in progress		-	-
	(d) Investment properties		-	-
	(e) Good will		-	-
	(f) Other intangible Assets		-	-
	(g) Intangible Assets under Development		-	-
	(h) Biological Assets other than Bearer Plants		-	-
	(d) Financial assets		-	-
	(i) Investments	3	-	-
	(ii) Trade receivables	4	-	-
	(iii) Loans	5	0.24	0.24
	(vi) other Fiancial assets	6	-	-
	(e) Deferred Tax Asset (Net)	7	-	-
	(f) Other non-current asset	8	-	-
	Total non-current assets (A)		0.24	0.24
2	Current assets			
	(a) Inventories	9	-	-
	(a) Financial assets			
	(i) Investments	3	-	-
	(ii) Trade receivables	4	124.93	186.40
	(iii) Loans	5	-	-
	(iii) Cash and cash equivalents	10	0.59	2.60
	(iv) Bank Balances other than (iii) above		13.81	13.07
	(iv) other financial assets	6	-	-
	(b) Current Tax Asset (Net)	7	-	-
	(c) Other current assets	11	84.25	30.40
	Total current assets (B)		223.58	232.46
	Non Current Assets Clasiffied as Held for Sale (C)		-	-
	Total assets (A+B+C)		223.82	232.70
II	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	12	792.65	792.65
	(b) Other equity	13	(874.26)	(879.09)
	Total equity (A)		(81.61)	(86.44)
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	14	-	-



	(ii) Trade Payables	15	-	-
	(iii) Other Financial Liabilities	16	-	-
	(b) Long term provisions	17	-	-
	(c) Deferred tax Liabilities(Net)		-	-
	(d) Other non Current Liabilities		-	-
	Total non-current liabilities (B)		-	-
(ii)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	14	-	43.42
	(ii) Trade payables	15	225.54	188.39
	(iii) Other financial liabilities	16	50.00	-
	(b) Short term provisions	17	10.30	2.86
	(c) Other current liabilities	18	19.59	84.47
	(d) Current Tax Liabilities (net)	7	-	-
	Total current liabilities (C)		305.43	319.15
	Total liabilities (D=B+C)		305.43	319.15
	Total equity and liabilities (A+D)		223.82	232.70

For **V RAVI & CO.,**
Chartered Accountants
Firm Reg No.006492S



D Ramesh Kumar
Partner
Membership No.217139
UDIN:22217139AJWVR11468

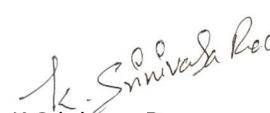
For Infronics Systems Limited



Mantena Venkata Surya Ramesh Varma
Director
(DIN- 06680580)

Place : Hyderabad
Date : 30th May 2022

For Infronics Systems Limited



K Srinivasa Rao



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2022

(Amt. in Lakhs.)

	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A	CASH FROM OPERATING ACTIVITIES		
	(Loss)/Profit before tax and extraordinary items	4.83	18.33
	Adjustment for:		
	Income tax expense recognised in profit or loss	-	-
	Finance costs recognised in profit or loss	-	-
	Investment income recognised in profit or loss	-	-
	Gain on disposal of property, plant and equipment	-	-
	Gain on disposal of a subsidiary		
	Gain on disposal of interest in former associate	-	-
	Net (gain)/loss recorded in profit or loss on financial liabilities designated as at fair value through profit or loss	-	-
	Net (gain)/loss arising on financial assets mandatorily measured at fair value through profit or loss	-	-
	Net loss/(gain) arising held for trading financial liabilities	-	-
	Hedge ineffectiveness on cash flow hedges	-	-
	Net (gain)/loss on disposal of available-for-sale financial assets	-	-
	Impairment loss recognised on trade receivables	-	-
	Reversal of impairment loss on trade receivables	-	-
	Depreciation and amortisation of non-current assets	-	-
	Non-current assets written off	-	-
	Net foreign exchange (gain)/loss	-	-
	Expense recognised in respect of equity-settled share-based payments	-	-
	Expense recognised in respect of shares issued in exchange for goods/services	-	-
	Amortisation of financial guarantee contracts	-	-
	Operating Profit before Working Capital Changes	4.83	18.33
	Movement for Working Capital:		
	Increase in trade and other receivables	61.46	(116.64)
	(Increase)/decrease in amounts due from customers under construction contracts	-	-
	(Increase)/decrease in inventories	-	18.96
	(Increase)/decrease in other assets	(53.85)	18.65
	(Increase)/decrease in Loans & Advances		-
	Decrease in trade and other payables	37.15	(15.94)
	Increase/(decrease) in amounts due to customers under construction contracts	-	-
	Increase/(decrease) in provisions	7.45	-
	(Decrease)/increase in deferred revenue	-	-
	(Decrease)/increase in other liabilities	(14.88)	38.31



	Cash generated from operations	42.16	(38.32)
	- Income taxes paid	-	-
		42.16	
	- Extraordinary & Prior period items	-	-
	NET CASH FROM OPERATING ACTIVITIES	42.16	(38.32)
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Payments to acquire financial assets	-	-
	Proceeds on sale of Investmenst	-	-
	Interest received	-	-
	Royalties and other investment income received	-	-
	Dividends received from associates	-	-
	Other dividends received	-	-
	Amounts advanced to related parties	-	-
	Repayments by related parties	-	-
	Payments for property, plant and equipment	-	-
	Proceeds from disposal of property, plant and equipment	-	-
	Payments for investment property	-	-
	Proceeds from disposal of investment property	-	-
	Payments for intangible assets	-	-
	Net cash outflow on acquisition of subsidiaries	-	-
	Net cash inflow on disposal of subsidiary	-	-
	Net cash inflow on disposal of associate	-	-
	NET CASH FROM INVESTING ACTIVITIES	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity instruments of the Company	-	-
	Proceeds from issue of convertible notes	-	-
	Payment for share issue costs	-	-
	Payment for buy-back of shares	-	-
	Payment for share buy-back costs	-	-
	Proceeds from issue of redeemable preference shares	-	-
	Proceeds from issue of perpetual notes	-	-
	Payment for debt issue costs Proceeds from borrowings	-	-
	Proceeds from borrowings	(43.42)	43.42
	Proceeds from government loans	-	-
	Proceeds on disposal of partial interest in a subsidiary that does not involve loss of control	-	-
	Dividends paid on redeemable cumulative preference shares	-	-
	Dividends paid to owners of the Company	-	-
	Interest paid	-	-
	Long Term Provisions	-	-
	NET CASH FROM FINANCING ACTIVITIES	(43.42)	43.42
	NET INCREASE IN CASH & CASH EQUIVALENTS	(1.26)	5.11



	Cash and cash equivalents at the beginning of the year		15.67	10.56
	Effects of exchange rate changes on the balance of cash held in foreign currencies			
	Cash and cash equivalents at the end of the year		14.40	15.67

For **V RAVI & CO.,**
Chartered Accountants
Firm Reg No.006492S



D Ramesh Kumar
Partner
Membership No.217139
UDIN:22217139AJWVR11468

For Infronics Systems Limited

Mantena Venkata Surya Ramesh Varma
Director
(DIN- 06680580)

For Infronics Systems Limited

K Srinivasa Rao

Place : Hyderabad
Date : 30th May 2022



Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

TO THE BOARD OF DIRECTORS OF INFRONICS SYSTEMS LIMITED,

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of INFRONICS SYSTEMS LIMITED (hereinafter referred to as the "Company") for the year ended 31 March 2022 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting

Branches :

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Listing Regulations. The Board of Directors of the Company are responsible for 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 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 Statement 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 Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether



a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis Matter:

The transactions with M/s Mudunuru Limited are only Bank Receipts and Payments without any business transactions.

Other Matters:

The statement includes the results for the quarter ended March 31, 2022 being the balance figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

Date: 30-05-2022
Place: Hyderabad

For **V RAVI & CO.,**
Chartered Accountants
Firm Reg No.006492S

D Ramesh Kumar
Partner
Membership No.217139
UDIN:22217139AJWVRI1468



To,

Date: 30.05.2022

BSE Limited
P J Towers, Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Ref: Scrip code: 537985

I, **M.V.S Ramesh Varma**, Director of **Infronics Systems Limited** hereby declare that, the statutory Auditors of the company, M/s. V. Ravi & Co., Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results of the company for the quarter and year ended 31st March, 2022.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
For Infronics Systems Limited

M.V.S Ramesh Varma
Director
DIN: 06680580

