



**CONSTRONICS  
INFRA**

**CONSTRONICS INFRA LIMITED**

(formerly known as "INVICTA MEDITEK LIMITED")

CIN: L45100TN1992PLC022948

GSTIN: 33AAACI1592G1ZU

25<sup>th</sup> May 2023

To:

**BSE Limited**

Department of Corporate Services - Listing

PJ Towers, Dalal Street

Mumbai – 400001

Dear Sirs,

**Sub.: Submission of Financial results for the Quarter and year ended 31.03.2023**

**Ref.: Scrip Code: 523844**



With reference to above, we herewith the submitting the audited Financial Results along with the Limited Review report of the statutory auditors for the quarter and year ended 31<sup>st</sup> March, 2023, approved by the Board of Directors of the Company at their meeting held on 25<sup>th</sup> May, 2023.

We kindly request you to take on record of the same.

Thanking you

Sincerely,

for **Constronics Infra Limited**

**P. Muthukumar**  
**CS & CFO**

Encl: a/a



**CONSTRONICS INFRA LIMITED**  
(Formerly known as Invicta Meditek Limited)  
CIN : L45100TN1992PLC022948

No.3/2, Third Floor, Narasimmapuram, Sai Baba Colony, Mylapore, Chennai - 600004

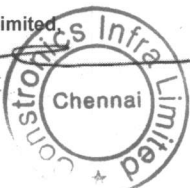
(Rs. in Lakhs)

S.No	Particulars	Quarter ended			Year ended	
		March 31, 2023	March 31, 2022	December 31, 2022	March 31, 2023	March 31, 2022
		Audited	Audited	Un-Audited	Audited	Audited
I	Revenue from operations	9.75	52.62	17.85	82.08	217.25
II	Other income	2.07	0.65	0.74	2.81	0.73
III	<b>Total Revenue (I + II)</b>	<b>11.82</b>	<b>53.27</b>	<b>18.59</b>	<b>84.89</b>	<b>217.98</b>
IV	<b>Expenses:</b>					
	Purchases	-	33.74	-	30.16	163.09
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	1.49	-	-	-
	Employee benefits expense	3.53	4.83	4.31	16.42	20.01
	Finance costs	0.56	0.42	0.26	1.09	0.95
	Depreciation and amortization expense	1.60	0.75	0.59	2.40	1.54
	Other expenses	8.33	5.40	6.19	25.34	22.41
	<b>Total expenses (IV)</b>	<b>14.02</b>	<b>46.62</b>	<b>11.35</b>	<b>75.40</b>	<b>208.00</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(2.20)</b>	<b>6.64</b>	<b>7.24</b>	<b>9.49</b>	<b>9.98</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V + VI)</b>	<b>(2.20)</b>	<b>6.64</b>	<b>7.24</b>	<b>9.49</b>	<b>9.98</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>(2.20)</b>	<b>6.64</b>	<b>7.24</b>	<b>9.49</b>	<b>9.98</b>
X	Tax expense:					
	(1) Current tax					
	- Current Year	-	-	-	-	-
	- MAT Credit	1.39	0.06	-	1.39	0.06
	- Previous year Tax	-	-	-	-	-
	(2) Deferred tax	2.43	(7.56)	-	2.43	(7.56)
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(6.02)</b>	<b>14.14</b>	<b>7.24</b>	<b>5.66</b>	<b>17.48</b>
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XIII-XIV)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XIII + XIV)</b>	<b>(6.02)</b>	<b>14.14</b>	<b>7.24</b>	<b>5.66</b>	<b>17.48</b>
XVI	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to P&L a/c					
	1) Re-measurements of defined benefit plans	-	-	-	-	-
XVII	<b>Total comprehensive Income for the period (XV+XVI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XVIII	<b>Paid up Equity Share Capital</b> (Face value of Rs.10/- per share)	<b>720.90</b>	<b>720.90</b>	<b>720.90</b>	<b>720.90</b>	<b>720.90</b>
IX	Paid up Debt capital/ Outstanding Debt					
XX	Reserves excluding Revaluation Reserve					
XX	Debenture redemption Reserve					
XXI	<b>Earnings Per Equity Share before movement in Regulatory balances</b>					
	(1) Basic	(0.08)	0.20	0.10	0.08	0.24
	(2) Diluted	(0.08)	0.20	0.10	0.08	0.24

for Constronics Infra Limited,

**R. Sundararaghavan**  
Managing Director  
(DIN: 01197824)

Place: Chennai  
Date: 25.05.2023



For S.C.AJMERA & Co  
Chartered Accountants  
FRN: 002908C

**Arun Sarupria**  
Partner  
Membership No.: 078398

**CONSTRONICS INFRA LIMITED**  
(Formerly known as Invicta Meditek Limited)  
CIN : L45100TN1992PLC022948

No.3/2, Third Floor, Narasimmapuram, Sai Baba Colony, Mylapore, Chennai - 600004

**ASSETS AND LIABILITIES STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023**

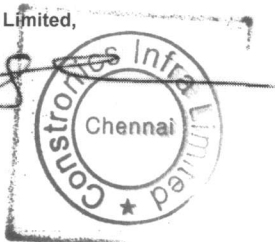
(Rs. in Lakhs)

Particulars	As at	As at
	31.03.2023	31.03.2022
<b>A. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	17.59	19.43
(b) Other Intangible Assets	0.13	0.18
(c) Financial Assets		
(i) Loans	5.00	69.04
(d) Deferred Tax Asset (Net)	5.13	7.56
	<b>27.85</b>	<b>96.21</b>
<b>2 Current assets</b>		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade receivables	15.41	3.97
(ii) Loans	3.04	-
(iii) Cash and cash equivalents	51.75	14.97
(c) Current Tax Assets (net)	5.02	4.29
(d) Other current assets	1.13	2.83
	<b>76.35</b>	<b>26.06</b>
<b>TOTAL ASSETS</b>	<b>104.20</b>	<b>122.26</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	720.90	720.90
(b) Other Equity	(696.04)	(701.71)
	<b>24.86</b>	<b>19.20</b>
<b>LIABILITIES</b>		
<b>1 Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	66.34	95.18
	<b>66.34</b>	<b>95.18</b>
<b>2 Current liabilities</b>		
(a) Short Term Borrowings	7.23	-
(b) Financial Liabilities		
(i) Trade payables	0.91	3.23
(ii) Other financial liabilities	-	-
(c) Other Current Liabilities	4.86	4.66
	<b>13.00</b>	<b>7.88</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>104.20</b>	<b>122.26</b>

for Constronics Infra Limited,

**R. Sundararaghavan**  
Managing Director  
(DIN: 01197824)

Place: Chennai  
Date: 25.05.2023



For S.C.AJMERA & Co  
Chartered Accountants  
FRN: 002908C

**Arun Sarupria**  
Partner  
Membership No.: 078398

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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

(Rs. in Lakhs)

PARTICULARS	For the period ended	For the period ended
	March 31, 2023	March 31, 2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	9.49	9.98
Adjustments for:		
Depreciation and amortisation expense	2.40	1.54
Finance costs	1.10	0.95
Loss on impairment assets	-	-
<b>Operating profit before working capital changes</b>	<b>12.98</b>	<b>12.47</b>
<b>Changes in working capital:</b>		
<u>Adjustments for (increase)/ decrease in operating assets:</u>		
Inventories	-	-
Trade Receivables	(11.45)	(3.97)
Other current assets	1.70	(2.19)
Loans and Advance	(5.00)	-
Current Tax assets	(0.73)	0.53
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade Payable	(2.31)	1.95
Short Term Borrowings	7.23	-
Other current non-financial Liabilities	0.20	0.22
<b>Cash generated from operations</b>	<b>2.62</b>	<b>9.02</b>
Taxes paid / (received)	(1.39)	(0.34)
<b>Net Cash from Operating Activities</b>	<b>1.23</b>	<b>8.67</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on fixed assets,	(0.51)	(20.98)
Recovery of Loans	66.00	-
<b>Net Cash used in Investing Activities</b>	<b>65.49</b>	<b>(20.98)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of loan	(28.84)	16.40
Finance Costs	(1.09)	(0.95)
<b>Net Cash from Financing Activities</b>	<b>(29.94)</b>	<b>15.45</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>36.78</b>	<b>3.13</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>14.97</b>	<b>11.84</b>
<b>Cash and Cash Equivalents at the end of the period</b>	<b>51.75</b>	<b>14.97</b>
<b>Cash and Cash Equivalents at the end of the period comprise of:</b>		
Cash on Hand	7.53	12.03
Balances with Banks in Current Accounts	44.22	2.94
	<b>51.75</b>	<b>14.97</b>

Note : The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015).

for Constronics Infra Limited

**R. Sundararaghavan**  
Managing Director  
(DIN: 01197824)

Place: Chennai  
Date: 25.05.2023

**For S.C.AJMERA & Co**  
Chartered Accountants  
FRN: 002908C

**Arun Sarupria**  
Partner  
Membership No.: 078398

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**Notes to Quarter Ended 31.03.2023:**

- 1 The Company has adopted Indian Accounting Standards (IND AS) as prescribed under Section 133 of Companies Act, 2013 with effect from 01st April 2017 and also Ind AS 115 - "Revenue from contracts with customers" from 01.04.2018. The financial results for the quarter ending 31st March 2023 are in compliance with IND AS and other accounting principles generally accepted in India.
- 2 Financial Results for the Quarter ended 31st March 2023 have been Reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements), 2015.
- 3 (a) M.R. Sathish Kumar who was a director of the company has resigned from directorship with effect from 01st July, 2018. Against a sum of Rs.70,54,171/- being the loan given to M.R. Sathish Kumar by the company in the earlier accounting years, a sum of Rs. 66,00,000 has been realised during the current Financial year and balance of Rs.3,04,171 is outstanding towards the said dues as on 31.03.2023. The amount of Rs.70,54,171/- given as loan in the earlier accounting years by the company is not in compliance with the provisions of section 185 of the companies act 2013.  
(b) No provision has been made in the accounts for the amount of Rs 3,04,171/- which remains due from M.R. Satish Kumar as on 31.03.2023 since the same has been recovered subsequently.
- 4 (a) The company has discontinued its earlier business activities since 24th of February 2009 and has sold its entire asset pursuant to sale agreement with TTK Healthcare Limited in the FY 2009-10. The Company has accumulated losses of Rs. 9,18,66,336/- which is more than 50% of its net worth.  
(b) The company has effected alterations to the object clause of the Memorandum of Association through a special resolution passed in the Extraordinary General Meeting held on 05.09.2018 for undertaking diversified line of business activities . Consequent upon the amendment to the object clause of the Memorandum of Association, the Company has carried on trading Activities during the Financial Year ending 31st March 2023. The amount shown under operating income for the Quarter ending 31.03.2023 consists of revenue from changed business activity as mentioned above.
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the respective meeting held on 25-05-2023.
- 6 In view of the decision taken by the management for diversifying the business activities during the current financial year, and has also commenced new line of business activity as stated in Note No. 4(b) above with effect from September 2018 the Directors are hopeful that the company would earn profits in the coming years which will wipe out the accumulated Loss. Accordingly the Financial results of the company have been prepared with the assumption as that of a Going Concern
- 7 Figures of previous period have been regrouped / reclassified wherever necessary to conform to current period's classification.
- 8 The amounts shown under other expenses include Rs. 3,00,000 being the Annual listing fees paid to BSE Limited.
- 9 The cash balance of Rs.7,53,000/- shown under the Current Assets in the Balance Sheet includes Rs.5,87,000/- being the amount seized by an Investigating Agency relating to investigation not pertaining to company's business activity.
- 10 No investor compliants has been received and pending for the quarter under review.

Place: Chennai  
Date: 25.05.2023



by Order of the Board  
for CONSTRONICS INFRA LIMITED

  
R Sundararaghavan  
Managing Director  
DIN: 01197824



# S. C. AJMERA & CO.

PAN : AAQFS9420E

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

To  
The Board of Directors,  
Constronics Infra Limited.

#### Qualified Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Constronics Infra Limited** (the "Company") for the quarter and year ended March 31, 2023 (the "statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation"), as amended.

In our opinion and to the best of our information and according to the explanations given to us except for the possible effects of the matters described in the "Basis for Qualified Opinion" section of our report, the statement:

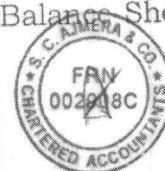
- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India for the net profit and other comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

#### Basis for Qualified Opinion

- (i) As mentioned in Note 3 to the standalone financial results wherein, M.R. Sathish Kumar, who was a director of the company had resigned from directorship with effect from 1st July, 2018. A sum of Rs. 70.54 Lakhs given as loan to M.R. Sathish Kumar by the company in the earlier years was not in compliance with the provisions of section 185 of the Companies Act, 2013. However, the same amount has been recovered during the quarter ended March 31, 2023 except for the amount of Rs. 3.04 Lakhs.

Had the company made provision for the outstanding amount as on 31.03.2023 of Rs. 3.04 Lakhs in respect of the said loan, the loss from operations for the quarter ended 31st March 2023 would have increased to loss of Rs. 9.06 Lakhs instead of reported loss of Rs. 6.02 Lakhs and the profit for the year ended 31st March 2023 would have been Rs. 2.62 Lakhs instead of profit of Rs. 5.66 Lakhs.

- (ii) Note 9 to the standalone financial results wherein, the cash balance of Rs.7.53 Lakhs shown under the Current Assets in the Balance Sheet



# S. C. AJMERA & CO.

## CHARTERED ACCOUNTANTS

PAN : AAQFS9420E

includes Rs.5.87 Lakhs being the amount seized by an Investigating Agency relating to investigation not pertaining to company's business activity. Had the provision of the Rs. 5.87 Lakhs made during the quarter ended 31st March 2023 the loss of Rs.6.02 Lakhs would have increased to a loss of Rs. 11.89 Lakhs and loss for the year ended 31st March 2023 would have been Rs. 0.21 lakhs instead of profit of Rs. 5.66 Lakhs.

We concluded our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described In the Auditor's Responsibility 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 Standalone Financial results under the provisions of the Companies Act, 2013 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 we have obtained are sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

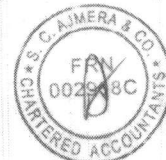
We draw your attention to:-

- (i) Note No. 6 regarding the diverse line of business undertaken by the company since September 2018, and the preparation of the accounts with the assumption as that of a going concern.

Our opinion is not modified in respect of these matters.

### Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the presentation of these standalone financial statements that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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,





# S. C. AJMERA & CO.

## CHARTERED ACCOUNTANTS

PAN : AAQFS9420E

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 Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

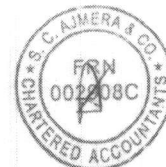
The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 financial controls 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 standalone financial statements in place and the operating effectiveness of such controls.





# S. C. AJMERA & CO.

## CHARTERED ACCOUNTANTS

PAN : AAQFS9420E

- 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 standalone financial results 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

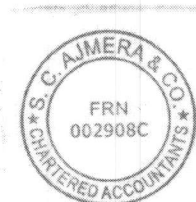
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and where applicable, related safeguards.

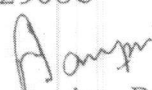
### Other Matter

We report that the figures for the quarter ended 31st March, 2023 represent derived figures between the audited figures in respect of the financial year ended 31st March, 2023 and the published unaudited year-to-date figures up to 31st December, 2022 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us.

Place : Udaipur  
Date : 25.05.2023



For S.C. Ajmera & Co.  
Chartered Accountants  
FRN 002908C

  
(Arun Sarupria - Partner)  
M.No. 078398

UDIN : 23078398BQVRLO2663



**CONSTRONICS  
INFRA**

**CONSTRONICS INFRA LIMITED**

(formerly known as "INVICTA MEDITEK LIMITED")

CIN: L45100TN1992PLC022948

GSTIN: 33AAACI1592G1ZU

25<sup>th</sup> May 2023

To:

**BSE Limited**

Department of Corporate Services - Listing

PJ Towers, Dalal Street

Mumbai – 400001

Dear Sirs,

**Sub.: Declaration with respect to unmodified opinion in the Report of the Statutory Auditors on Audited Financial Results for the financial year ended 31 March, 2023**

**Ref.: Scrip Code: 523844**

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) CIRICFDCMD/S6/2016 dated 27th May, 2016, we hereby declare that the Auditors Report on Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2023 issued by M/s. S. C. Ajmera & Co., Chartered Accountants (Firm Registration. No. 002908C), Statutory Auditors of the Company is with unmodified opinion.

We kindly request you to take on record of the same.

Thanking you

Sincerely,

for **Constronics Infra Limited**

**R. Sundararaghavan**

Managing Director

