

# IO SYSTEM LIMITED

30<sup>th</sup> May, 2022

Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 021.

Scrip Code : 523752

Dear Sir/ Madam,

**Sub. : Outcome of Board Meeting and submission of Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2022.**

Dear Sir,

With reference to captioned subject and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, please take note that a Board meeting of the Company was held today wherein alongwith other matters the Board considered/approved/reviewed the following :

1. Approval for the Audited Financial results of the Company for the quarter and year ended on March 31<sup>st</sup>, 2022.
2. Statement of Investment and Related Party Transactions made by the Company during Jan 1, 2022 to March 31, 2022.

We enclose herewith :

- 1) the Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2022 alongwith the Statement of Assets and Liabilities.
- 2) Independent Auditors Report on the Standalone Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2022.

We declare that the Reports of Auditors are with unmodified opinion with respect to Audited Financial Results for the Quarter and Financial Year Ended 31<sup>st</sup> March, 2022.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.00 p.m.

Yours faithfully,

For IO SYSTEM LIMITED,

(DINKAR SHARMA)

Company Secretary

M.No. F7383



**Auditor's Report on Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2022**  
**The Board of Directors of IO System Limited**

1. We have audited the quarterly Ind AS financial results of IO System Limited for the quarter ended 31<sup>st</sup> March, 2022 and the year ended 31<sup>st</sup> March, 2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results for the quarter ended 31<sup>st</sup> March, 2022 have been prepared on the basis of the audited financial statements for the year ended 31<sup>st</sup> March, 2022 and the financial results for the nine months ended 31<sup>st</sup> December, 2021, which were subject to limited review and are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results as at and for the year ended 31<sup>st</sup> March, 2022 and our review of the financial results for the nine months period ended 31<sup>st</sup> December, 2021, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India and the relevant requirements of the SEBI Regulations.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results read with notes thereon:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the net loss including other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2022.
4. These financial results includes the results for the quarter ended 31<sup>st</sup> March being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to 31<sup>st</sup> December of the relevant financial year, which were subject to limited review by us as stated in Paragraph 1 above, as required under the SEBI Regulations.

**For H S GUPTA & CO.**

Chartered Accountants

Firm Registration No. 000326C

(CA. H. S. Gupta)

Partner

Membership No.: 012834

UDIN: 22012834AIWE706701



## STATEMENT OF ASSETS AND LIABILITIES

S.No	Particulars	As at 31.03.2022 (Audited) Rs in Lakhs	As at 31.03.2021 (Audited) Rs in Lakhs
<b>A</b>	<b>Assets</b>		
	<b>Non-current assets</b>		
	(a) Property, plant and equipment	0.22	0.33
	(b) Financial assets		
	(i) Other financial assets	-	-
	(c) Other non-current assets	15.87	15.87
	<b>Sub-total-Non-current assets</b>	<b>16.09</b>	<b>16.20</b>
	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial assets		
	(i) Trade receivables	-	-
	(ii) Cash and cash equivalents	1.92	1.20
	(c) Current tax assets (Net)	0.03	0.03
	(d) Other Current Assets	0.14	0.28
	<b>Sub total-Current assets</b>	<b>2.09</b>	<b>1.51</b>
	<b>Total Assets</b>	<b>18.18</b>	<b>17.71</b>
<b>B</b>	<b>Equity and liabilities</b>		
	<b>Equity</b>		
	(a) Equity Share capital	1,690.00	1,690.00
	(b) Other Equity	(2,125.34)	(2,042.01)
	<b>Sub total-Equity</b>	<b>(435.34)</b>	<b>(352.01)</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	416.30	332.15
	(b) Provisions	5.77	5.65
	<b>Sub total-Non-Current Liabilities</b>	<b>422.07</b>	<b>337.80</b>
	<b>Current Liabilities</b>		
	(a) Other financial liabilities	28.12	29.29
	(b) Other current liabilities	3.33	2.63
	<b>Sub total-Current Liabilities</b>	<b>31.45</b>	<b>31.92</b>
	<b>Total Equity &amp; liabilities</b>	<b>18.18</b>	<b>17.71</b>

Dated : 30.05.2022

Place : NOIDA

For IO SYSTEM LIMITED



(KAMALAPATI KASHYAP)

Director

DIN: 02359002

**IO SYSTEM LIMITED**

**Regd. Address: Upper Basement, Smart Bharat Mall, Plot No.I-2, Sector-25A,**

**Noida, Uttar Pradesh- 201301**

**CIN: L65921UP1987PLC008764**

**Statement of Cash Flow for the year ended March 31, 2022**

Particulars	31-Mar-22 Rs.'000	31-Mar-21 Rs.'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	(8,332.91)	(7,347.50)
Non-cash adjustment to reconcile profit before tax to net cash flows:		
Depreciation/amortization	11.49	11.58
Interest expense	3,769.22	2,962.47
Sundry balances written back	-	-
	<b>(4,552.20)</b>	<b>(4,373.45)</b>
<b>Changes in assets and liabilities</b>		
Increase / (decrease) in provisions	11.16	60.78
Increase/ (decrease) in other financial liabilities & other liabilities	(47.51)	2,259.05
Decrease / (increase) in other financial assets & other assets	14.05	(16.67)
	<b>(4,574.50)</b>	<b>(2,070.29)</b>
<b>Cash generated from /(used in) operations</b>	<b>(4,574.50)</b>	<b>(2,070.29)</b>
Direct taxes paid (net of refunds)	-	-
<b>Net cash flow from/ (used in) operating activities</b>	<b>A</b>	<b>(2,070.29)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Expenditure on property, plant & equipment net of sale proceeds, including CWIP and capital advances	-	(12.00)
<b>Net cash flow from/ (used in) investing activities</b>	<b>B</b>	<b>(12.00)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	8,415.00	5,100.00
Interest paid	(3,769.22)	(2,962.47)
<b>Net cash flow from/ (used in) in financing activities</b>	<b>C</b>	<b>2,137.53</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>55.24</b>
Cash and cash equivalents at the beginning of the year	<b>120.47</b>	<b>65.23</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>191.75</b>	<b>120.47</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand		
With banks- on current account	191.75	120.47
<b>Total cash and cash equivalents</b>	<b>191.75</b>	<b>120.47</b>

**Notes :**

**1. Amendment to IND AS 7**

The Amendment Ind AS 7 Cash Flow Statements requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. The impact is as follows :

Particulars	Balance as on 01/04/2021	Cash Flow Changes	Non Cash Changes	Balance as on 31/03/2022
Non Current Borrowings	33,215	8,415	-	41,630

2. Negative figures have been shown in brackets.

Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statements.

Dated : 30.05.2022

Place : NOIDA

For IO SYSTEM LIMITED

For IO SYSTEM LIMITED



(KAMALAPATI KASHYAP)

Director

DIN: 02359002

**IO SYSTEM LIMITED**

(REGD. OFFICE: UPPER BASEMENT, SMART BHARAT MALL, PLOT NO.1-2, SECTOR-25A, NOIDA, UTTAR PRADESH - 201301)  
CIN: L65921UP1987PLC008764

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2022**

Rs in Lakhs

SL No	PARTICULARS	Quarter Ended			Year Ended	
		3 Months Ended 31/12/2022 (Audited)	Preceding 3 Months Ended 31/12/2021 (Unaudited)	Corresponding 3 Months Ended 31/03/2021 (Audited)	Year Ended 31/03/2022 (Audited)	Year Ended 31/03/2021 (Audited)
<b>PART I</b>						
1	<b>Income from Operations</b>					
a)	Revenue from Operations	-	-	-	-	-
b)	Other Income	0.00	0.00	-	0.01	0.02
	<b>Total Income from Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>-</b>	<b>0.01</b>	<b>0.02</b>
2	<b>Expenses</b>					
a)	Cost of materials consumed	-	-	-	-	-
b)	Purchase of stock in trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d)	Employees benefit expense	9.92	8.78	9.62	35.23	32.76
e)	Finance costs	10.15	9.72	7.71	37.69	29.62
f)	Depreciation and amortisation expense	0.03	0.03	0.03	0.11	0.12
g)	Other expenses	2.88	2.53	3.82	10.30	11.00
	<b>Total expenses</b>	<b>22.97</b>	<b>21.06</b>	<b>21.17</b>	<b>83.34</b>	<b>73.49</b>
3	<b>Profit(+)/Loss(-) before exceptional items &amp; taxes (1-2)</b>	<b>(22.97)</b>	<b>(21.06)</b>	<b>(21.17)</b>	<b>(83.33)</b>	<b>(73.48)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit(+)/Loss(-) before tax (3-4)</b>	<b>(22.97)</b>	<b>(21.06)</b>	<b>(21.17)</b>	<b>(83.33)</b>	<b>(73.48)</b>
6	Tax Expense	-	-	-	-	-
7	<b>Profit after tax (5-6)</b>	<b>(22.97)</b>	<b>(21.06)</b>	<b>(21.17)</b>	<b>(83.33)</b>	<b>(73.48)</b>
8	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>(22.97)</b>	<b>(21.06)</b>	<b>(21.17)</b>	<b>(83.33)</b>	<b>(73.48)</b>
10	Paid up Equity Share Capital (Face Value per share Rs. 10/-)	1,690.00	1,690.00	1,690.00	1,690.00	1,690.00
11	Reserve Excluding Revaluation Reserves	-	-	-	(2,125.34)	(2,042.01)
12	<b>Earning Per Share (EPS)</b>					
	Basic & diluted EPS (not annualised) (In Rs.)	(0.14)	(0.12)	(0.13)	(0.49)	(0.43)
	Basic & diluted EPS after Extraordinary Items (not annualised) (In Rs.)	(0.14)	(0.12)	(0.13)	(0.49)	(0.43)

**Notes :**

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30.05.2022
- The company operates only in one segment i.e. Office Automation Equipment. As such reporting is done on a single segment basis.
- Deferred tax asset has not been accounted for in the books of accounts, due to uncertainty of future taxable profit.
- No complaint was received from the investor during this period and there were no complaints pending at the beginning and at the end of this period
- Previous year figures have been regrouped and/or reclassified wherever necessary.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.

Dated : 30.05.2022  
Place : NOIDA

For IO SYSTEM LIMITED

  
(KAMALAPATI KASHYAP)

Director

DIN: 02359002