

IO SYSTEM LIMITED

The General Manager,
Corporate Relationship Department,
BSE Limited,
1st Floor, P J Towers,
Dalal Street, Fort,
Mumbai-400 001.

14/02/2022

Sir,

Sub. : Outcome of Board Meeting held on 14th February, 2022

Scrip Code: 523752

Sub. : Outcome of Board Meeting and submission of Unaudited Financial Results for the quarter ended 31st December, 2021.

Dear Sir,

With reference to captioned subject and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith :

- 1) Standalone Unaudited Financial Results for the quarter ended 31st December, 2021 alongwith the Statement of Assets and Liabilities.
- 2) Limited Review Report on the Standalone Audited Financial Results for the quarter ended on 31st December, 2021.

The meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 3.00 p.m.

You are requested to please take the same on record.

Yours faithfully,

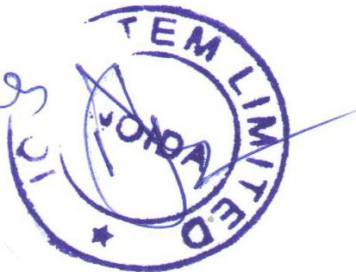
For IO SYSTEM LIMITED,



(DINKAR SHARMA)

Company Secretary

M.No. F7383



H S GUPTA & CO.
Chartered Accountants

R - 13/27, Raj Nagar
Ghaziabad - 201002
Phone: 0120-2820367
Mob: 9811420234

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
IO System Limited
Global Knowledge Park,
19A & 19B, Sector-125,
Noida - 201301

Dear Sirs,

1. We have reviewed the accompanying statement of un-audited financial results of **IO System Limited** for the quarter and nine months period ended 31st December, 2021 ("the statement"). This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **H S GUPTA & CO.**
Chartered Accountants
FRN 000326C



(CA H. S. Gupta)
Partner
M. No.: 012834
UDIN: 22012834ABZWMW7423

Place: Noida
Date: 14.02.2022

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED DECEMBER 31, 2021

Rs in Lakhs

SL No	PARTICULARS	Quarter Ended			Period Ended		Year Ended 31/03/2021 (Audited)
		3 Months Ended 31/12/2021 (Unaudited)	Preceding 3 Months Ended 30/09/2021 (Unaudited)	Corresponding 3 Months Ended 31/12/2020 (Unaudited)	9 Months Ended 31/12/2021 (Unaudited)	Corresponding 9 Months Ended 31/12/2020 (Unaudited)	
PART I							
1	Income from Operations						
a)	Revenue from Operations	-	-	-	-	-	-
b)	Other Income	0.00	-	-	0.01	0.02	0.02
	Total Income from Operations	0.00	-	-	0.01	0.02	0.02
2	Expenses						
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	8.78	8.91	7.40	25.31	23.14	32.76
e)	Finance costs	9.72	9.52	7.63	27.54	21.92	29.62
f)	Depreciation and amortisation expense	0.03	0.03	0.03	0.09	0.08	0.12
g)	Other expenses	2.53	3.41	2.57	7.42	7.18	11.00
	Total expenses	21.06	21.87	17.63	60.36	52.32	73.49
3	Profit(+)/Loss(-) before exceptional items & taxes (1-2)	(21.06)	(21.87)	(17.63)	(60.36)	(52.30)	(73.48)
4	Exceptional Items	-	-	-	-	-	-
5	Profit(+)/Loss(-) before tax (3-4)	(21.06)	(21.87)	(17.63)	(60.36)	(52.30)	(73.48)
6	Tax Expense	-	-	-	-	-	-
7	Profit after tax (5-6)	(21.06)	(21.87)	(17.63)	(60.36)	(52.30)	(73.48)
8	Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive Income (7+8)	(21.06)	(21.87)	(17.63)	(60.36)	(52.30)	(73.48)
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	1,690.00
11	Reserve Excluding Revaluation Reserves	(2,102.36)	-	-	-	-	(2,042.01)
12	Earning Per Share (EPS)						
	Basic & diluted EPS (not annualised) (In Rs.)	(0.12)	(0.13)	(0.10)	(0.36)	(0.31)	(0.43)
	Basic & diluted EPS after Extraordinary Items (not annualised) (In Rs.)	(0.12)	(0.13)	(0.10)	(0.36)	(0.31)	(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 14.02.2022
- 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.

For IO SYSTEM LIMITED



(KAMALAPATI KASHYAP)

Director

DIN: 02359002

Dated : 14.02.2022

Place : NOIDA

STATEMENT OF ASSETS AND LIABILITIES

S.No	Particulars	As at 31.12.2021 (Unaudited) Rs in Lakhs	As at 31.03.2021 (Audited) Rs in Lakhs
A	Assets		
	Non-current assets		
(a)	Property, plant and equipment	0.24	0.33
(b)	Financial assets		
(i)	Other financial assets	-	-
(c)	Other non-current assets	15.87	15.87
	Sub-total-Non-current assets	16.12	16.20
	Current assets		
(a)	Inventories	-	-
(b)	Financial assets		
(i)	Trade receivables	-	-
(ii)	Cash and cash equivalents	2.54	1.20
(c)	Current tax assets (Net)	0.03	0.03
(d)	Other Current Assets	1.52	0.28
	Sub total-Current assets	4.08	1.51
	Total Assets	20.20	17.72
B	Equity and liabilities		
	Equity		
(a)	Equity Share capital	1,690.00	1,690.00
(b)	Other Equity	(2,102.36)	(2,042.01)
	Sub total-Equity	(412.36)	(352.01)
	Liabilities		
	Non-Current Liabilities		
(a)	Financial liabilities		
(i)	Borrowings	406.30	332.15
(b)	Provisions	6.58	5.65
	Sub total-Non-Current Liabilities	412.88	337.80
	Current Liabilities		
(a)	Other financial liabilities	19.44	29.29
(b)	Other current liabilities	0.24	2.63
	Sub total-Current Liabilities	19.68	31.92
	Total Equity & liabilities	20.20	17.72

Dated : 14.02.2022

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 period ended Dec 31, 2021

Particulars	31-Dec-21 Rs.'000	31-Mar-21 Rs.'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	(6,035.79)	(7,347.50)
Non-cash adjustment to reconcile profit before tax to net cash flows:		
Depreciation/amortization	8.77	11.58
Interest expense	2,754.37	2,962.47
Sundry balances written back	-	-
	(3,272.65)	(4,373.45)
Changes in assets and liabilities		
Increase / (decrease) in provisions	92.82	60.78
Increase/ (decrease) in other financial liabilities & other liabilities	(1,223.64)	2,259.05
Decrease / (increase) in other financial assets & other assets	(123.81)	(16.67)
	(4,527.27)	(2,070.29)
Cash generated from /(used in) operations		
Direct taxes paid (net of refunds)	-	-
Net cash flow from/ (used in) operating activities	A	(2,070.29)
CASH FLOWS FROM INVESTING ACTIVITIES		
Expenditure on property, plant & equipment net of sale proceeds, including CWIP and capital	-	(12.00)
Net cash flow from/ (used in) investing activities	B	(12.00)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	7,415.00	5,100.00
Interest paid	(2,754.37)	(2,962.47)
Net cash flow from/ (used in) in financing activities	C	2,137.53
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	55.24
Cash and cash equivalents at the beginning of the year	120.47	65.23
Cash and cash equivalents at the end of the year	253.83	120.47
Components of cash and cash equivalents		
Cash on hand		
With banks- on current account	253.83	120.47
Total cash and cash equivalents	253.83	120.47

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 31/12/2021
Non Current Borrowings	33,215	7,415	-	40,630

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.

As per our report of even date

For and on behalf of the Board of Directors

(Kamalapati Kashyap)

Director

DIN: 02359002

Place: Noida

Date: 14.02.2022