

# CONSTRONICS INFRA LIMITED

(formerly Known as **Invicta Meditek Limited**)

CIN: L45100TN1992PLC022948

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30<sup>th</sup> July, 2020

To:

**BSE Limited**

Department of Corporate Services - Listing

PJ Towers, Dalal Street

Mumbai – 400001

Dear Sirs,

**Sub.: Submission of Financial results for the Quarter ended 30.06.2020**

**Ref.: Scrip Code: 523844**

With reference to above, we herewith the submitting the Unaudited Financial Results along with limited review report for the quarter ended 30<sup>th</sup> June, 2020, approved by the Board of Directors of the Company at their meeting held on 30<sup>th</sup> July, 2020.

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

Thanking you

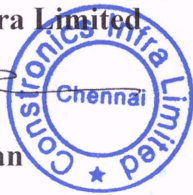
Sincerely,

for **Constronics Infra Limited**



**R. Sundararaghavan**

Managing Director



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       |                   |
|-------|--|------------------|-------------------|------------------|-------------------|
|       |  | June 30,<br>2020 | March 31,<br>2020 | June 30,<br>2019 | March 31,<br>2020 |
|       |  | Un-audited       | Audited           | Un-audited       | Audited           |
| I     | Revenue from operations  | 10.56            | 22.52             | 58.20            | 188.30            |
| II    | Other income   | -                | -                 | -                | 0.05              |
| III   | <b>Total Revenue (I + II)</b>  | <b>10.56</b>     | <b>22.52</b>      | <b>58.20</b>     | <b>188.35</b>     |
| IV    | <b>Expenses:</b>   |                  |                   |                  |                   |
|       | Purchases  | 7.39             | 19.20             | 45.56            | 162.16            |
|       | Changes in inventories of finished goods,<br>work-in-progress and Stock-in-Trade | 0.45             | 1.51              | -                | (0.45)            |
|       | Employee benefits expense  | 1.17             | 2.81              | 0.59             | 6.66              |
|       | Finance costs  | -                | -                 | -                | -                 |
|       | Depreciation and amortization expense  | 0.02             | 0.02              | -                | 0.02              |
|       | Other expenses   | 4.74             | 2.08              | 3.96             | 10.63             |
|       | <b>Total expenses (IV)</b>   | <b>13.77</b>     | <b>25.62</b>      | <b>50.12</b>     | <b>179.03</b>     |
| V     | <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>        | <b>(3.22)</b>    | <b>(3.10)</b>     | <b>8.08</b>      | <b>9.32</b>       |
| VI    | Exceptional items  | -                | -                 | -                | -                 |
| VII   | <b>Profit before extraordinary items and tax (V + VI)</b>                        | <b>(3.22)</b>    | <b>(3.10)</b>     | <b>8.08</b>      | <b>9.32</b>       |
| VIII  | Extraordinary Items  | -                | -                 | -                | -                 |
| IX    | <b>Profit before tax (VII- VIII)</b>   | <b>(3.22)</b>    | <b>(3.10)</b>     | <b>8.08</b>      | <b>9.32</b>       |
| X     | Tax expense:   |                  |                   |                  |                   |
|       | (1) Current tax  |                  |                   |                  |                   |
|       | - Current Year (Net of Mat Credit)   | -                | 1.72              | -                | 1.72              |
|       | - Previous year Tax  | -                | (1.72)            | -                | (1.72)            |
|       | (2) Deferred tax   | -                | -                 | -                | -                 |
| XI    | <b>Profit (Loss) for the period from continuing operations (IX-X)</b>            | <b>(3.22)</b>    | <b>(3.10)</b>     | <b>8.08</b>      | <b>9.32</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>          |
| XV    | <b>Profit (Loss) for the period (XIII + XIV)</b>                                 | <b>(3.22)</b>    | <b>(3.10)</b>     | <b>8.08</b>      | <b>9.32</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>                        |                  |                   |                  |                   |
| XVIII | <b>Paid up Equity Share Capital</b><br>(Face value of Rs.10/- per share)         | <b>720.90</b>    | <b>720.90</b>     | <b>720.90</b>    | <b>720.90</b>     |
| IX    | Paid up Debt capital/ Outstanding Debt   |                  |                   |                  |                   |
|       | Reserves excluding Revaluation Reserve   |                  |                   |                  |                   |
| XX    | Debenture redemption Reserve   |                  |                   |                  |                   |
| XXI   | <b>Earnings Per Equity Share before movement in Regulatory balances</b>          |                  |                   |                  |                   |
|       | (1) Basic  | (0.04)           | (0.04)            | 0.11             | 0.13              |
|       | (2) Diluted  | (0.04)           | (0.04)            | 0.11             | 0.13              |

for Constronics Infra Limited,

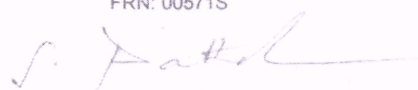


**R. Sundararaghavan**  
Managing Director  
(DIN: 01197824)

Place : Chennai  
Date : 30.07.2020



**For Chandran & Raman**  
Chartered Accountants  
FRN: 00571S



**S. Pattabiraman**  
Partner  
M.No.14309

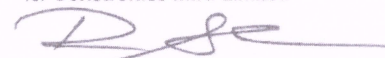
**CONSTRONICS INFRA LIMITED**  
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CIN : L45100TN1992PLC022948

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

**Notes to Quarter Ended 30.06.2020:**

- 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 ended 30th June 2020 are in compliance with IND AS and other accounting principles generally accepted in India.
- 2 Financial Results for the Quarter ended 30th June 2020 have been Reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements), 2015.
- 3 The Company's revenue for the current quarter has been impacted due to continuation of COVID-19 global pandemic. The Company takes effective step to minimize the impacts arises due to COVID-19. The management will continue to closely monitor any material changes arising out of future economic conditions and impact on business.
- 4 Shri. M.R. Sathish Kumar who was a director of the company has resigned with effect from 01st July, 2018. Rs.70,54,171/- being the loan granted to M.R. Sathish Kumar in the earlier accounting year has not been repaid by him and is outstanding as on 30.06.2020. The grant of loan of Rs.70,54,171/- is not in compliance with the provisions of section 185 of the companies act 2013. Pending the efforts taken by the management for the recovery of the amount due, no provision has been made in the accounts for the amount due.
- 5 (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. 9,16,39,263/- which is more than 50% of its net worth.  
(b) The company has effected alterations to the object clause of the Memorandum of Association for undertaking diversified line of business activities through a special resolution passed in the Extraordinary General Meeting held on 05.09.2018 and has obtained an amended a Certificate from the Registrar of Companies, Tamil Nadu, Chennai for amended object clause. The Company has commenced trading activities during the quarter ending 30.09.2018 income for the in pursuance of amended object clause. The amount shown under operating Quarter ending 30.06.2020 consists of revenue from changed business activity as mentioned above.
- 6 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 30-07-2020.
- 7 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. 5(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
- 8 Figures of previous period have been regrouped / reclassified wherever necessary to conform to current period's classification. Due to change in the nature of business activity the operating results for the quarter ending 30.06.2020 are not comparable to the operating results of the previous accounting year and also the results of the quarter ending 30.06.2019.
- 9 The amount shown under other expenses includes Rs. 3,00,000 being the Annual listing fees to Bombay Stock Exchange for the quarter ending 30.06.2020.
- 10 No investor compliants has been received and pending for the quarter under review.

by Order of the Board  
for Constronics Infra Limited

  
**R Sundararaghavan**  
Managing Director

Place: Chennai  
Date: 30.07.2020

**INDEPENDENT AUDITORS LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED 30<sup>TH</sup> JUNE 2020**

**The Board of Directors  
M/s. CONSTRONICS INFRA LIMITED  
Chennai**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. CONSTRONICS INFRA LIMITED (Formerly known as "INVICTA MEDITEK LIMITED)** ("the Company") for the quarter/three month period ended 30th June, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. *CIR/CFD/FAC/62/2016* dated 5th July, 2016 & *CIR/CFD/CMD/1144/2019* dated 29th March, 2019.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "*Interim Financial Reporting*" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Rules), 2015, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**EMPHASIS OF MATTER**

2. *Without qualifying our report, we draw attention to the following:*
  - A) *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.*
  - B) *the management has carried out its initial assessment of the likely adverse impact on economic environment in general and financial risk because of Covid 19. In the opinion of the management there is not likely to be any long term impact on the business prospects of the company though there is likely to be an impact in the short run on the business prospects of the company.*



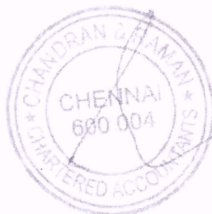
### **BASIS FOR QUALIFIED CONCLUSION**

3. a. Reference is invited to Note no. 2 annexed to and forming part of the accounts for the period ending 30th June 2020 regarding grant of loan of Rs. 70,54,171/- to a former director of The Company and the non compliance with the provisions of Section 185 of the Companies Act 2013 in respect of the said loan and also regarding the fact that no provision being made in the accounts for the said sum of Rs.70,54,171/-. Had the company made the provision for the said sum of Rs.70,54,171/-, the results for the quarter from the operations would have ended in a loss of Rs.73,75,703/-.
- b. The Company has not complied with the mandatory requirement under section 138 of the Companies Act 2013, regarding the appointment of Internal Auditors.
- c. The Company has not complied with the mandatory requirement of section 203 of the Companies Act 2013, regarding appointment of Chief Financial Officer till 30<sup>th</sup> June of 2020. However as per the information provided to us by the company has complied with the requirements for the appointment of CFO after the 30<sup>th</sup> day of June 2020
- d. The Company has not complied with the mandatory requirement of section 203 of the Companies Act 2013, regarding appointment of whole time Company secretary till 30th June of 2020. However as per the information provided to us by the company has complied with the requirements for the appointment of Company secretary after the 30th day of June 2020

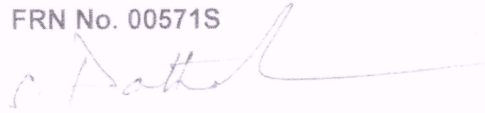
### **Qualified Conclusion**

4. Based on our review, with the exception of the matter described in the preceding paragraph 3 .a above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Date : 30.07.2020



For Chandran & Raman  
Chartered Accountants  
FRN No. 00571S

  
S. Pattabiraman  
Partner  
M No. 014309

UDIN : 20014309AAAABT9879