



SANKHYA INFOTECH LIMITED

The Company is under Corporate Insolvency Resolution Process vide NCLT order dated 28/07/2021 (Order received on 02/08/2021)

Date:- 27th May, 2022

To

The General Manager,
Department of Corporate Relations,
BSE Limited, PJ. Towers,
Dalal Street, Mumbai-400001

Dear Sir/Madam,

Sub: Intimation under Regulation 29 of SEBI (LODR) Regulations, 2015, regarding consideration and approval of Audited Financial Results for the Quarter and Year ended March 31, 2022

SCRIP CODE: 532972

Pursuant to appointment of the Resolution Professional ('RP') by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad, and in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016('Code'), and pursuant to Regulation 29 of SEBI (LODR) Regulations, 2015, please take notice that on Friday, May 27, 2022, Mr. Jagadees Kumar Morri (IP Registration No. IBBI/IPA-001/IP-P00398/2017-2018/10716), Resolution Professional, has considered and approved the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2022 and the same have been duly authenticated and signed by him.

The Board Meeting commenced at 3:30 PM. and concluded at 4:30 P.M.

This is for your information and record.

Thanking you,

Yours faithfully

For SANKHYA INFOTECH LIMITED



JAGADEES KUMAR MORRI

RESOLUTION PROFESSIONAL

IBBI Registration No. IBBI/IPA-001/IP-P00398/2017-2018/10716

(Acting for and on behalf of the Company without any personal liability)

SANKHYA INFOTECH LIMITED
PLOT NO 1-112/63, WS COLONY, NEAR KIMS HOSPITAL, KONDAPUR,
HYDERABAD - 500049
IND AS Balance Sheet as at 31st March, 2022

Particulars	Note No	As at March 31st , 2022	As at March 31st , 2021
		Rs in Lakhs	Rs in Lakhs
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	3	0.26	32.34
(b) Capital work-in-progress	3	671.05	671.05
(c) Other Intangible assets	3	6,075.15	6,750.15
(d) Financial Assets			
(i) Loans and advances	4	3.42	3.42
		6,749.88	7,456.95
(2) Current assets			
(a) Financial Assets			
(i) Trade receivables	5	6.81	6.81
(ii) Cash and cash equivalents	6	152.07	1.36
(b) Other current assets	7	980.32	1,024.72
		1,139.20	1,032.89
		7,889.08	8,489.84
TOTAL			
II. EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity Share Capital	8	1,459.71	1,459.71
(b) Other Equity	9	425.61	1,815.89
Total Equity		1,885.32	3,275.60
(2) LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	-	-
(b) Provisions	11	21.00	21.00
(c) Deferred tax liabilities (Net)	12	347.93	434.89
(d) Other non-current liabilities	13	-	-
		368.93	455.89
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	3,006.19	3,006.19
(ii) Trade payables	15	550.08	591.61
(iii) Other financial liabilities (other than those specified in item (c))	16	988.36	245.93
(iv) Earnest money deposit		174.70	-
(b) Provisions	17	287.17	287.39
(c) Other current liabilities	18	628.33	627.23
		5,634.83	4,758.35
Total Liabilities		6,003.76	5,214.24
TOTAL		7,889.08	8,489.84

Q/ayan

S. V. RAJAN & CO. LLP
NEW DELHI

JP

JAGADEES KUMAR MORRI
IBBI
IPA-001
IP-P00398
2017-18
10716
INSOLVENCY PROFESSIONAL

JAGADEES KUMAR MORRI
RESOLUTION PROFESSIONAL In the matter of
M/s. SANKHYA INFOTECH LTD



SANKHYA INFOTECH LIMITED
H.No-1-112/63, W.S.Colony, Kondapur, Hyderabad - 500049 Telangana. CIN: L72200TG1997PLC046396, Ph: +91, 9325733898
E-mail: comp.officer@sankhya.net, Website: http://www.sankhya.net

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

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		Un-Audited /Reviewed	Un-Audited /Reviewed	Un-Audited /Reviewed	Audited	Audited
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
I	Revenue from Operations	-	-	-	-	-
II	Other Income	-	-	-	0.002	-
III	Total Income (I+II)	-	-	-	0.002	-
	Expenses					
	a) Staff Cost	0.75	0.50	0.01	1.25	0.01
	b) Other Expenses	10.06	12.16	10.36	35.52	25.24
	c) Depreciation & amortization expense	168.01	168.78	191.97	706.30	767.87
	d) Finance Cost	-	0.01	1.73	734.17	5.60
IV	Total Expenses	178.82	181.45	204.07	1477.24	798.72
V	Profit Before Exceptional & Extraordinary Items & Tax (III-IV)	(178.82)	(181.45)	(204.07)	(1,477.24)	(798.72)
VI	Extra Ordinary Items	-	-	-	-	-
VII	Profit/(Loss) before Taxation	(178.82)	(181.45)	(204.07)	(1,477.24)	(798.72)
VIII	Income Tax Expense					
	- Taxation	-	-	-	-	-
	- Deferred Tax	(19.71)	(19.71)	(18.99)	(86.96)	(48.09)
IX	Profit / (Loss) after Taxation(VII-VIII)	(159.11)	(161.74)	(185.08)	(1,390.28)	(750.63)
X	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to Profit & Loss Account					
	- Remeasurement of defined benefit plans	-	-	-	-	-
	- Less: Tax on remeasurement of defined benefit plans	-	-	-	-	-
	B. (i) Items that will be reclassified to Profit & Loss Account					
	Tax related to items that will be reclassified to Profit & Loss Account	-	-	-	-	-
XI	Total Comprehensive income for the period (IX+X)	(159.11)	(161.74)	(185.08)	(1,390.28)	(750.63)
	Comprising Profit & Other Comprehensive Income for the period					
XII	Basic and diluted Earning per Share in Rs.	(1.09)	(1.11)	(1.27)	(9.52)	(5.14)
	(On a par value of Rs.10 per share)					
XIII	Paid-up equity share capital	1,459.71	1,459.71	1,459.71	1,459.71	1,459.71
	(Face value of Rs.10 per Share)					

Notes:

- 1) A Corporate insolvency resolution process ("CIRP") was initiated against the Company by the National Company Law Tribunal Hyderabad Bench 1 vide Order No. CP(IB)No.2357/HDB/2020, dated 28th July, 2021 under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code"). Pursuant to the Order, the power of the Board of Directors stand suspended and are exercisable by Mr. Jagadees Kumar Morri, was appointed as Interim Resolution Professional ("IRP") by the National Company Law Tribunal Bench on the same date. The audit of the Financials for the Quarter and Year ended 31st Mar, 2022 has been carried out by the Statutory Auditors of the Company in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and expressed the qualified opinion. These audited results of the Company for the Quarter & Year ended Mar 31st, 2022 have been approved by the IRP during its Meeting held on 27.05.2022.
- 2) The 9th Meeting of the members of Committee of Creditors held on 17th Jan, 2022 have approved the revised Resolution Plan submitted by one of the prospective resolution applicants and same has been filed with the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench on 24th Jan, 2022. The matter is deferred for hearing on 3rd June, 2022.
- 3) These financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as amended from time to time and the other accounting principles generally accepted in India.
- 4) The RP has approved these financial results only to the limited extent of discharging the power of the Company which has been conferred upon in terms of provisions of Section 17 of the Code covered to confirm compliance to both IND-AS standards and Internal Financial Controls as per Sec 134 of the Companies Act, 2013.
- 5) Basis the Valuation Report submitted by the Registered Valuer, dated 25th Nov. 2021, and the opinion of experts in the field of software and information technology, it is evident that there is absence of conclusive demonstration of technical feasibility of completing the Intangible Assets and Capital Work in Progress appearing in the books of accounts for it to be available for sale or use. Also, in terms of Ind AS 36 Impairment of Assets and Ind AS 38 Intangible Assets, based on available internal and external sources of information, there are sufficient indicators of impairment of the above assets. Due to lack of conclusive information from the Registered Valuer and experts with regard to the recoverable value of the above assets, Company is unable to quantify the impairment loss on the Intangible Assets and Capital Work in Progress and thus has not made provision for impairment loss in the books of accounts for the year ended 31st March, 2022.
- 6) The Company has no revenue from operations, therefore there are no separate reportable segments in accordance with the requirements of Indian Accounting Standard 108 - 'Operating Segment Reporting' notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 7) The Company's results are posted on the website <http://www.sankhya.net>.
- 8) The figures for the previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Place Hyderabad
Date: 27.05.2022



Mr. Jagadees Kumar Morri
IBBI/PA-001/IP-P00398/2017-18/10716



SANKHYA INFOTECH LIMITED			
PLOT NO 1-112/63, WS COLONY, NEAR KIMS HOSPITAL, KONDAPUR, HYDERABAD - 500049			
Cash Flow Statement as at 31st March, 2022		Rs.In Lakhs	
Particulars	As at March 31st , 2022	As at March 31st , 2021	
A. CASH FROM OPERATING ACTIVITIES			
Net Profit/(Loss) Before Tax	(1,477.24)	(798.72)	
Adjustment for:			
Depreciation & Amortization Expense	706.30	767.87	
Interest Expenses	734.17	5.60	
Change in operating assets and liabilities			
Adjustment for:	(36.77)	(25.25)	
Increase/(Decrease) in Trade Payables	(41.53)	8.85	
Increase/(Decrease) in Other Current Liabilities	1.10	2.23	
Increase/(Decrease) in Earnest money deposit	174.92	-	
Increase/(Decrease) in short term provisions	(0.22)	0.23	
Increase/(Decrease) in Other Current Assets	44.40	12.30	
Increase/(Decrease) in Other Current Financial Liability	742.99	7.20	
Cash Generated from operations	884.89	5.56	
Net of taxes	-	-	
Net Cash from /(Used) in Operating Activities	884.89	5.56	A
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets	-	-	
Net Cash from/(Used) in Investing Activities	-	-	B
C. CASH FLOW FROM FINANCING ACTIVITIES			
Interest Paid	(734.17)	(5.60)	
Net Cash from/(Used) in Financing Activities	(734.17)	(5.60)	C
Net increase in Cash and Cash Equivalents	150.72	(0.04)	(A+B+C)
Opening Cash and Cash Equivalents	(2,386.27)	(2,386.23)	
Closing Cash and Cash Equivalents	(2,235.55)	(2,386.27)	



Jagadees Kumar Morri



JAGADEES KUMAR MORRI
RESOLUTION PROFESSIONAL In the matter of
M/s. SANKHYA INFOTECH LTD

Independent Auditor's Report on audit of Annual Financial Results and Review of Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Interim Resolution Professional of
Sankhya Infotech Limited

Opinion and Conclusion

We have (a) audited the accompanying Financial Results for the year ended March 31, 2022 and (b) reviewed the Financial Results for the quarter ended March 31, 2022 which were subject to limited review by us, (refer 'Other Matter' section below), both included in the accompanying Statement of Financial Results for the Quarter and Year Ended March 31, 2022 ("the Results") of Sankhya Infotech Limited (hereinafter referred as "Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matter described in the Basis for Qualified Opinion paragraph below** the Financial Results for the year ended March 31, 2022:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the Net Profit/Loss and Total Comprehensive Profit/Loss and other financial information of the Company for the year ended March 31, 2022.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2022

With respect to the Financial Results for the quarter ended March 31, 2022 based on our review conducted and procedure performed as stated in paragraph (b) of Auditor's Responsibilities section below **except for the effect of the matter described in the Basis of Qualified conclusion paragraph below**, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Qualified Conclusion and Opinion

The company continues to incur losses and has no contracts/orders to execute. The Overdraft of Rs. 33.21 crores from the Bank continues to be Non-Performing Asset. Also, as informed and explained by the Management, the Company's financial arrangement in the form of Unsecured Loan from different persons stands expired and remain outstanding on 31st March, 2022. The Company has been unable to conclude re-negotiations or obtain replacement financing against the outstanding Overdraft facility and Unsecured Loans. Corporate insolvency resolution process (CIRP) under the provisions of Insolvency and Bankruptcy Code, 2016 has also been initiated by an order of NCLT-HYDERABAD, vide orders CP(IB)No.235/7/HDB/2020, dated 28th July, 2021. (Refer Note 1 of the unaudited financial results)

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2022 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. The Company has significant intangible assets used for Simulation and training solutions and Consultancy services. The Company has no operating revenue and customer base resulting in no use of the said Intangible Assets. These are the sufficient indicators that the carrying value of the intangibles assets exceeds its recoverable amount. However, Management has not performed the impairment testing on the Intangible assets and same are carried at cost less amortization.
2. The Company has Capital Work in Progress of Rs. 6.71 crores and there is no further expenditure incurred on the same since last several years. There are sufficient internal and external indicators for impairment. However, Management is of the view to carry at cost only.
3. As referred in Note 1 of the unaudited financial results, corporate insolvency resolution process ("CIRP") has been initiated against the Company by the National Company Law Tribunal Hyderabad Bench 1 vide Order No. CP(IB)No.235/7/HDB/2020, dated 28th July, 2021 under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code").

Our conclusion on the Statement is not modified in respect of the above matters.



Managements' Responsibilities for the Financial Results

The Financial Results have been prepared on the basis of Annual Financial Statements. The Company's Management are responsible for the preparation and presentation of these Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the Net Profit and Other Comprehensive Income of the Company and other Financial Information in accordance with the applicable accounting standards 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, 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 Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

They are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2022 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 the Financial Results.

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 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 through a separate report on the complete set of financial statements 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 management.
- Conclude on the appropriateness of the Management 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's 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 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



(b) Review of the Financial Results for the quarter ended March 31, 2022

We conducted our review of the Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements (“SRE”) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the ICAI. A review of Interim Financial Information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

1. The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
2. The figures for the corresponding quarter ended March 31, 2021 are the balancing figures between the annual audited figures for the year ended and the period ended December 31, 2021. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2021.

For RAVI RAJAN & CO. LLP
Chartered Accountants
ICAI Firm Registration No. (009073N/N500320)



Jayanth. A
(Partner)
Membership No. 231549
UDIN: 22231549AJSCGH3108

Place: Bangalore
Date: 27th May 2022



SANKHYA INFOTECH LIMITED

The Company is under Corporate Insolvency Resolution Process vide NCLT order dated 28/07/2021 (Order received on 02/08/2021)

Date: - 27th May, 2022

To

The General Manager,
Department of Corporate Relations,
BSE Limited, P.J. Towers,
Dalal Street, Mumbai-400001

Dear Sir/Madam,

Sub: Declaration regarding Audit Report with unmodified opinion with respect to Annual Financial Results for the Financial Year ended March 31, 2022

SCRIP CODE: 532972

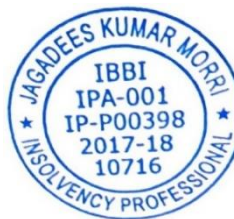
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, it is hereby declared that the Statutory Auditors of the Company have expressed an unmodified opinion in respect of Financial Results for the quarter and financial year ended March 31, 2022.

This is for your information and record.

Thanking you,

Yours faithfully

For SANKHYA INFOTECH LIMITED



**JAGADEES KUMAR MORRI
RESOLUTION PROFESSIONAL**

IBBI Registration No. IBBI/IPA-001/IP-P00398/2017-2018/10716

(Acting for and on behalf of the Company without any personal liability)

Encl: a/a