



To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400001

Date: 29.05.2024

**Ref: Scrip code: 537985**

**Sub: Outcome of Board Meeting held on Wednesday, May 29, 2024.**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (as amended), the meeting of the Board of Directors of the Company held on Wednesday, May 29, 2024 at Plot No: 30, 31, Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad - 500032, inter alia, discussed, considered and approved the following:

- 1) **Audited Financial Results** for the quarter and financial year ended March 31, 2024 along with the Audit Report for the financial year ended March 31, 2024, enclosed herewith.

The trading window will continue to remain closed and will open 48 hours after publication of results for the Quarter and Financial year ended March 31, 2024.

The meeting of the Board of Directors commenced at 05:30 P.M. and concluded at 08:30 P.M.

This is for your information and records.

Thanking you

Yours faithfully,  
For **Infronics Systems Limited**

**SHUBHI** Digitally signed by  
**SINGHAL** SHUBHI SINGHAL  
Date: 2024.05.29  
20:35:37 +05'30'

Shubhi Singhal  
Company Secretary & Compliance Officer

Enclosed: As above

**INFRONICS SYSTEMS LIMITED**

CIN: L72200TG2000PLC033629

**Plot No. 30,31 Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032**  
**Statement of audited Financial results for the quarter and year ended Mar 31, 2024**

	Particulars	(Amount in INR Lakhs)				
		For the Quarter Ended			Year Ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	130.41	64.34	104.84	434.06	618.15
2	Other income	1.62	1.58	5.57	3.39	5.70
3	<b>Total income (1 + 2)</b>	<b>132.03</b>	<b>65.92</b>	<b>110.41</b>	<b>437.45</b>	<b>623.85</b>
4	<b>Expenses</b>					
	(i) Operating Expenses	-	-	-	-	447.06
	(ii) Employee benefits expense	9.63	7.26	4.96	28.82	14.03
	(iii) Finance cost	3.56	6.24	9.31	28.74	22.14
	(iv) Depreciation expense	1.09	1.10	1.09	4.38	2.74
	(v) Other expenses	4.42	5.05	45.45	22.53	64.94
	<b>Total expenses</b>	<b>18.70</b>	<b>19.65</b>	<b>60.81</b>	<b>84.47</b>	<b>550.91</b>
5	<b>Profit/(Loss) before exceptional items and tax (3 - 4)</b>	<b>113.33</b>	<b>46.27</b>	<b>49.60</b>	<b>352.98</b>	<b>72.94</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit / (Loss) before Tax (5 - 6)</b>	<b>113.33</b>	<b>46.27</b>	<b>49.60</b>	<b>352.98</b>	<b>72.94</b>
8	<b>Tax expense :</b>					
	(i) Current tax	31.68	15.25	17.08	100.79	21.32
	(ii) MAT Credit entitlement / Charge	-	-	4.24	-	-
	(ii) Deferred tax (Credit) / Charge	0.02	0.02	-0.19	0.07	-0.19
9	<b>Profit/(loss) for the period (7 - 8)</b>	<b>81.63</b>	<b>31.00</b>	<b>28.47</b>	<b>252.12</b>	<b>51.81</b>
10	<b>Other comprehensive income(OCI)</b>					
	(i) Items that will not be recycled to profit or loss	-	-	-	-	-
	(ii) Items that may be reclassified to profit or loss	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total comprehensive income for the period (9 + 10)</b>	<b>81.63</b>	<b>31.00</b>	<b>28.47</b>	<b>252.12</b>	<b>51.81</b>
12	Paid up equity share capital (Face value of INR 10 each)	792.65	792.65	792.65	792.65	792.65
13	Reserves excluding revaluation reserves (Le Other equity)				-570.33	-822.45
14	<b>Earning per equity share (Face value of INR 10 each)</b>					
	(i) Basic	1.03	0.39	0.36	3.18	0.65
	(ii) Diluted.	1.03	0.39	0.36	3.18	0.65




Plot No: 30, 31, Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032

email: info@infronics.com, website: www.infronics.com, Phone: +91-7207919111

CIN: L72200TG2000PLC033629


**Notes:**

- 1 In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of Companies Act, 2013, the above Financial Results have been prepared by Company and reviewed by Audit Committee and subsequently approved by Board of Directors of Company at their meeting held on 29th May 2024. The above results have been audited by the statutory auditors R Subramanian & Co. LLP, who have expressed an unmodified opinion.
- 2 The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 Figures for the previous period have been regrouped/rcarranged wherever necessary to confirm to the presentation of the current period.
- 4 The Company is primarily engaged in the business of providing "IT Software Products" and all other activities are incidental to the main activities of the company. Accordingly, there are no separate reportable segments as per Ind AS 108 - "Operating Segments"
- 5 The figures for the quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures for the years ended March 31, 2024 and March 31, 2023 and the unaudited year-to-date figures for the nine months ended December 31, 2023 and December 31, 2022, respectively, which were subject to limited review by the Statutory Auditors.
- 6 The results for the quarter ended March 31, 2024 are available on BSE Limited's website ([www.bseindia.com](http://www.bseindia.com)) and on the Company's website ([www.infronics.com](http://www.infronics.com))

Date: 29/05/2024  
Place: HyderabadBy Order of Board of Directors  
For Infronics Systems Limited  
Neerad Kumar Gajula  
Whole-Time Director  
DIN: 06810058

INFRONICS SYSTEMS LIMITED			
CIN: L72200TG2000PLC033629			
Plot No 30,31 Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032			
Statement of Assets and Liabilities (Audited) as at Mar 31, 2024			
		(Amount in INR Lakhs)	
	Particulars	As at Mar 31, 2024	As at March 31, 2023
I	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	0.59	0.95
	(b) Right to use assets	5.49	9.51
	(c) Financial assets		
	(l) Other Financial assets	15.87	13.99
	(d) Deferred Tax Asset (Net)	0.12	0.19
	(e) Other non-current assets	2.12	2.01
	<b>Total non-current assets (A)</b>	<b>24.19</b>	<b>26.65</b>
2	<b>Current assets</b>		
	(a) Financial assets		
	(l) Trade receivables	79.32	130.58
	(ii) Cash and cash equivalents	302.05	360.00
	(b) Other current assets	19.96	41.15
	<b>Total current assets (B)</b>	<b>401.33</b>	<b>531.73</b>
	Non Current Assets Classified as Held for Sale (C)	-	-
	<b>Total assets (A+B+C)</b>	<b>425.52</b>	<b>558.38</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	792.65	792.65
	(b) Other equity	(570.33)	(822.46)
	<b>Total equity (C)</b>	<b>222.32</b>	<b>(29.81)</b>
2	<b>Liabilities</b>		
(i)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	300.00
	(ii) Lease Liabilities	1.78	5.00
	<b>Total non-current liabilities (D)</b>	<b>1.78</b>	<b>305.00</b>
(ii)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	101.70	5.40
	(ii) Lease Liability	4.32	4.69
	(iii) Trade payables		
	- dues of micro enterprises and small enterprises	82.46	131.64
	- dues of creditors other than micro enterprises and small enterprises	2.21	58.97
	(b) Other current liabilities	10.73	22.00
	(c) Short term provisions	-	60.49
	<b>Total current liabilities (E)</b>	<b>201.42</b>	<b>283.19</b>
	<b>Total liabilities (F=D+E)</b>	<b>203.20</b>	<b>588.19</b>
	<b>Total equity and liabilities (A+F)</b>	<b>425.52</b>	<b>558.38</b>

*Way 2024*



Date: 29/05/2024  
Place: Hyderabad

By Order of Board of Directors  
For Infronics Systems Limited

*G. Neerad Kumar*  
Neerad Kumar Gajula  
Whole Time Director  
DIN: 06810058



**INFRONICS SYSTEMS LIMITED**
**CIN: L72200TG2000PLC033629**
**Plot No: 30,31 Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli,  
Hyderabad-500032**
**Statement of Cashflows for the year ended 31st March 2024**

Particulars	(Amount in INR Lakhs)	
	As at 31st March 2024	As at 31st March 2023
<b>A Cash From Operating Activities</b>		
Profit / (Loss) before tax and extraordinary items	352.98	72.94
Adjustment for:		
Finance costs recognised in profit or loss	27.97	22.11
Interest income recognised in profit or loss	(3.43)	(5.70)
Provision for litigation and claims	-	67.23
Depreciation and amortisation of non-current assets	4.38	2.74
<b>Operating Profit before Working Capital Changes</b>	<b>381.90</b>	<b>159.32</b>
Adjustments for Working Capital:		
Increase in trade and other receivables	51.26	(5.65)
(Increase)/decrease in other assets	21.19	43.10
(Increase)/decrease in Other Non Current Assets	(0.11)	0.06
Decrease in trade and other payables	(105.94)	(34.93)
Increase/(decrease) in provisions	(60.49)	(17.05)
(Decrease)/increase in other liabilities	(11.27)	(47.58)
<b>Cash generated from operations</b>	<b>276.54</b>	<b>97.25</b>
- Income taxes paid	(100.79)	(21.32)
<b>Net Cash used in Operating Activities</b>	<b>175.75</b>	<b>75.93</b>
<b>B Cash Flow From Investing Activities:</b>		
Interest received	1.56	5.63
Payments for property, plant and equipment	-	(1.15)
<b>Net Cash used in Investing Activities</b>	<b>1.56</b>	<b>4.48</b>
<b>C Cash Flow From Financing Activities</b>		
Proceeds/( Repayment ) from long term borrowings	(203.70)	300.00
Payment of Deposit	-	(2.28)
Payment of Lease liabilities	(4.56)	(2.89)
Finance Cost	(27.00)	(15.83)
<b>Net Cash From Financing Activities</b>	<b>(235.26)</b>	<b>279.00</b>
<b>Net Increase/(Decrease) In Cash &amp; Cash Equivalents</b>	<b>(57.95)</b>	<b>359.41</b>
Cash and cash equivalents at the beginning of the year	360.00	0.59
<b>Cash and cash equivalents at the end of the year</b>	<b>302.05</b>	<b>360.00</b>
<b>Components of Cash and cash equivalents</b>		
Balances with banks		
- In current accounts	301.57	359.52
Cash in Hand	0.48	0.48
<b>Total Cash and Cash equivalents</b>	<b>302.05</b>	<b>360.00</b>




Date: 29/05/2024  
Place: Hyderabad

By Order of Board of Directors  
For Infronics Systems Limited

G. Neerad K.  
Neerad Kumar Gajula  
Whole Time Director  
DIN: 06810058



Plot No: 30, 31, Brigade Towers, West Wing, First Floor, Nanakramguda, Financial  
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email: info@infronics.com, website: www.infronics.com, Phone: +91-7207919111

CIN: L72200TG2000PLC033629

**R.Subramanian and Company LLP**  
**CHARTERED ACCOUNTANTS**

FRN : 004137S / S200041



New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.  
Phone : 24992261 / 24991347 / 24994231, Fax : 24991408  
Email : rs@rscompany.co.in Website : www.rscompany.co.in

**Independent Auditor's Report On Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors of  
Infronics Systems Limited

**Report on audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Infronics Systems Limited (the "company") for the quarter ended March 31, 2024 and the year ended March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

**Basis for Opinion**

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 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 financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

*Handwritten signature in blue ink.*



## **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives 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 of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Statement.

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 Statement, 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 control 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 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 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 Company's ability 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 Statement, including the disclosures, and whether the Statement represents 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter

**For R Subramanian & Company LLP**

Firm Registration Number:

Chartered Accountants



**K Jayasankar**

Partner

Membership Number: 014156

UDIN: 24014156BKGADV6544

Place: Chennai

Date: 29<sup>th</sup> May, 2024



To  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400001

Date: 29.05.2024

**Ref: Scrip code: 537985**

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing obligation & Disclosure Requirements) Regulation, 2015.**

Dear Sir/Madam,

I, Navya Surapaneni, Chief Financial Officer of Infronics Systems Limited (CIN:L72200TG2000PLC033629) having registered office at Plot No: 30, 31, Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District Hyderabad Rangareddi Telangana 500032 India, in accordance with Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, hereby declare that M/s. R. Subramanian and Company LLP, Chartered Accountants (Firm Registration No. 004137S/S200041), Statutory Auditors of the Company have issued an Auditor's report with Unmodified Opinion on Audited financial results of the Company for the quarter and Financial year ended on 31<sup>st</sup> March, 2024 approved at the Board Meeting held on 29th May, 2024.

This is for your information and records.

Thanking you

Yours faithfully,  
For Infronics Systems Limited

*S. Navya*

Navya Surapaneni  
Chief Financial Officer

