

CONSTRONICS INFRA LIMITED

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

CIN: L45100TN1992PLC022948

30th 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 and Year ended 31.03.2020

Ref.: Scrip Code: 523844

With reference to above, we herewith the submitting the Audited Financial Results along with auditor's report for the quarter and year ended 31st March, 2020 with unmodified opinion approved by the Board of Directors of the Company at their meeting held on 30th 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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CONSTRONICS INFRA LIMITED
(FORMERLY INVICTA MEDITEK LIMITED)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **CONSTRONICS INFRA LIMITED** (Formerly Invicta Meditek Limited) ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including other Comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

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 section of our report, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31st, 2020 and its profit, (changes in equity) and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- a. The company's Non Current Financial Assets includes an amount of Rs.70,54,171/- (Amount Sanctioned during the year – Rs. Nil) Being Outstanding of Non current financial Assets given to one of the Former directors without obtaining prior approval of Central Government as per section 185 of the Companies Act 2013. No provision for the said amount due has been made in the accounts. In our opinion, the said amount has to be fully provided for since the amount is outstanding for more than five years and the company could not recover the said sum. Had the company made provision for the said sum of Rs.70,54,171/-, the results of the operations of the company for the current financial year would have resulted in a loss of Rs.61,22,453/- and the amount under loans under non current assets would be lower by Rs.70,54,171/-



- 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.
- 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The following have been considered as Key Audit Matters:

Sl. No.	Key Audit Matters	Auditor's Response
1	<i>The company has availed interest free loans payable on demand from two of its directors. Compliance with the provisions of the Companies Act and also confirmation of the said balances outstanding as at the year end. The balance outstanding as at the end of the Financial year was Rs 30,06,435/- The above loans were taken to meet the business needs of the company</i>	The compliance with provisions of the Companies Act were verified by us. The company has complied with the relevant statutory requirements provided for the acceptance of loans from directors. The company has also obtained confirmation of balances from the said directors, which has been examined by us as a part of audit procedure.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements 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 these financial statements.

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 statements, 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)(j) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the financial statements represent 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.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matter

Attention of the shareholders is drawn to Note No.28 of Notes to accounts which elaborate the ability of the company to continue as a going concern. Our opinion is not qualified in respect of the said matter.

Attention of the shareholders is drawn to note no 40 regarding the management perception on the business prospects of the company due to pandemic – COVID 19.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure-I a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - (e) On the basis of written representations received from the directors, as on 31st March 2019 and taken on record by the Board of Directors, none of the Directors of the company is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164(2) of the Act



- (f) With Respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure II"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position in its Ind As financial statements
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- iii. An amount of Rs.56,618/- pending preferential allotment which were required to be transferred to the Investor Education and Protection Fund by the Company

For CHANDRAN & RAMAN,
Chartered Accountants,
Firm Regn. No. 00571S


S. PATTABIRAMAN

Partner

M No. 014309

UDIN : 200014309AAAABI1599

Place: Chennai.

Date : 30.07.2020



CONSTRONICS INFRA LIMITED

(Formerly known as Invicta Meditak Limited)

CIN : L45100TN1992PLC022948

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

(Rs. in Lakhs)

S.No	Particulars	Quarter ended		Nine Months Ended	Year ended	
		March 31, 2020	March 31, 2019	December 31, 2019	March 31, 2020	March 31, 2019
		Audited	Audited	Un-audited	Audited	Audited
I	Revenue from operations	22.52	40.07	165.78	188.30	54.55
II	Other income	-	-	0.05	0.05	-
III	Total Revenue (I + II)	22.52	40.07	165.83	188.35	54.55
IV	Expenses:					
	Purchases	19.20	30.86	142.97	162.16	42.78
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.51	-	(1.96)	(0.45)	-
	Employee benefits expense	2.81	0.75	3.85	6.66	3.00
	Finance costs	-	-	-	-	-
	Depreciation and amortization expense	0.02	-	-	0.02	-
	Other expenses	2.08	1.69	8.55	10.63	11.02
	Less: Expenses capitalized	-	-	-	-	-
	Total expenses (IV)	25.62	33.30	153.41	179.03	56.80
V	Profit before exceptional and extraordinary items and tax (III-IV)	(3.10)	6.77	12.42	9.32	(2.25)
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V + VI)	(3.10)	6.77	12.42	9.32	(2.25)
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII- VIII)	(3.10)	6.77	12.42	9.32	(2.25)
X	Tax expense:					
	(1) Current tax					
	- Current Year	1.72	-	-	1.72	-
	- MAT Credit	(1.72)	-	-	(1.72)	-
	- Previous year Tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(3.10)	6.77	12.42	9.32	(2.25)
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XIII + XIV)	(3.10)	6.77	12.42	9.32	(2.25)
XVI	Other Comprehensive Income					
	a) Items that will not be reclassified to P&L a/c					
	1) Re-measurements of defined benefit plans	-	-	-	-	-
XVII	Total comprehensive Income for the period (XV+XVI)	(3.10)	6.77	12.42	9.32	(2.25)
XVIII	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	720.90	720.90	720.90	720.90	720.90
IX	Paid up Debt capital/ Outstanding Debt Reserves excluding Revaluation Reserve	-	-	-	-	-
XX	Debenture redemption Reserve	-	-	-	-	-
XXI	Earnings Per Equity Share before movement in Regulatory balances					
	(1) Basic	(0.04)	0.09	0.17	0.13	(0.03)
	(2) Diluted	(0.04)	0.09	0.17	0.13	(0.03)

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
(Formerly known as Invicta Meditek Limited)
CIN - L45100TN1992PLC022948

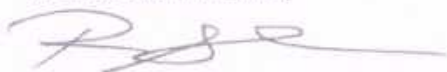
No 3/2, Third Floor, Narasimmapuram, Sai Baba Colony, Mylapore, Chennai - 600004

ASSETS AND LIABILITIES STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

(Rs. in Lakhs)

Particulars	As at	As at
	31.03.2020	31.03.2019
A. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	-	-
(b) Other Intangible Assets	0.39	-
(c) Financial Assets		
(i) Investments	-	-
(ii) Loans	70.54	70.54
(d) Non Current Tax Assets (net)	0.53	0.53
(e) Other Non Current Assets	-	0.03
	71.45	71.09
2 Current assets		
(a) Inventories	0.45	-
(b) Financial Assets		
(i) Trade receivables	5.29	40.58
(ii) Cash and cash equivalents	12.35	3.60
(c) Current Tax Assets (net)	4.00	-
(d) Other current assets	0.00	0.79
	22.09	44.97
TOTAL ASSETS	93.55	116.06
B. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	720.90	720.90
(b) Other Equity	(711.40)	(720.72)
	9.50	0.18
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	0.51	0.51
	0.51	0.51
2 Current liabilities		
(a) Borrowings	80.28	80.19
(b) Financial Liabilities		
(i) Trade payables	1.44	32.41
(ii) Other financial liabilities	0.47	1.20
(c) Other Current Liabilities	1.35	1.58
(d) Provisions	-	-
(e) Current Tax Liabilities	-	-
	83.54	115.37
TOTAL EQUITY AND LIABILITIES	93.55	116.06

for Constronics Infra Limited,

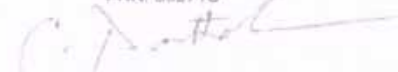


R. Sundararaghavan
Managing Director
(DIN: 01197824)

Place Chennai
Date: 30.07.2020



For Chandran & Raman
Chartered Accountants
FRN: 00571S



S. Pattabiraman
Partner
M No. 14309

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	(Rs. in Lakhs)	
	For the period ended March 31, 2020	For the period ended March 31, 2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax		
Adjustments for:		
Depreciation and amortisation expense	9.32	(2.25)
Finance costs	0.02	-
Assets Written Off	-	-
Operating profit before working capital changes	9.33	(2.25)
Changes in working capital:		
Adjust:		
Inventories		-
Trade Receivables		-
Other current financial assets	35.29	(40.58)
Other Current assets	-	-
Other non current non-financial assets	0.79	-
Adjustments for increase / (decrease) in operating liabilities:		
Current non-financial Liabilities		-
Current tax liabilities (Net)		-
Trade Payable		-
Other Financial Liabilities		32.41
Other non current non-financial Liabilities	(0.73)	0.20
Cash generated from operations	(0.23)	1.01
Taxes paid / (received)	44.45	(10.00)
Net Cash from Operating Activities	44.45	(10.00)
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets,		
Net Cash used in Investing Activities	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Loans		
Net Cash from Financing Activities	0.10	13.51
Net Increase/(Decrease) in Cash and Cash Equivalents	0.10	13.51
Cash and Cash Equivalents at the beginning of the period	44.54	3.51
Cash and Cash Equivalents at the end of the period	3.60	0.09
	48.15	3.60
Cash and Cash Equivalents at the end of the period comprise of:		
Cash on Hand		
Cheques on hand	12.35	3.60
Balances with Banks in Current Accounts	-	-
	12.35	3.60

Note: The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015).

for Constronics Infra Limited,

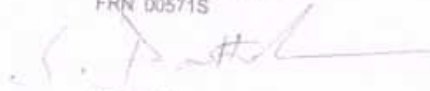


R. Sundararaghavan
Managing Director
(DIN: 01197824)

Place: Chennai
Date: 30.07.2020



For Chandran & Raman
Chartered Accountants
FRN 00571S



S. Pattabiraman
Partner
M.No. 14309

CONSTRONICS INFRA LIMITED

(Formerly known as Invicta Meditek Limited)

CIN: L45100TN1992PLC022948

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

Notes to Quarter Ended 31.03.2020:

- 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 and Year Months ended 31st March 2020 are in compliance with IND AS and other accounting principles generally accepted in India.
- 2 Financial Results for the Quarter ended 31st March 2020 have been Reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015
- 3 Last Quarter figures are the balancing figures between audited figures in respect of full Financial years and the published year - to - date figures up to the third quarter of the respective financial years.
- 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 31.03.2020. 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. 9,14,75,248/- 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/Year ending 31.03.2020 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 14-02-2020.
- 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/year ending 31.03.2020 are not comparable to the operating results of the previous accounting year and also the results of the quarter ending 31.03.2019.
- 9 The amount shown under other expenses includes Rs. 3,00,000 being the Annual listing fees to Bombay Stock Exchange for the year 2019-20
- 10 No investor compliants has been received and pending for the quarter under review.

Place: Chennai
Date: 30.07.2020

by Order of the Board
for CONSTRONICS INFRA LIMITED



R Sundararaghavan
Managing Director

CONSTRONICS INFRA LIMITED

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

CIN: L45100TN1992PLC022948

30th July, 2020

To:

BSE Limited

Department of Corporate Services - Listing

PJ Towers, Dalal Street

Mumbai – 400001

Dear Sirs,

Sub.: Declaration with respect to unmodified opinion in the Report of the Statutory Auditors on Audited Financial Results for the financial year ended 31 March, 2020

Ref.: Scrip Code: 523844

Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) CIRICFDCMD/S6/2016 dated 27th May, 2016, we hereby declare that the Auditors Report on Audited Financial Statements for the financial year ended 31s March, 2020 issued by M/s. Chandran & Raman., Chartered Accountants (Firm Registration. No. 0005715), Statutory Auditors of the Company is with unmodified opinion.

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

Thanking you

Sincerely,

for **Constronics Infra Limited**



R. Sundararaghavan

Managing Director