

13<sup>th</sup> February 2023

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 Nine Months ended  
31.12.2022**

**Ref.: Scrip Code: 523844**

With reference to above, we herewith the submitting the unaudited Financial Results along with the Limited Review report of the statutory auditors for the quarter and Nine months ended 31<sup>st</sup> December, 2022, approved by the Board of Directors of the Company at their meeting held on 13<sup>th</sup> February, 2023.

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

Thanking you

Sincerely,

for **Constronics Infra Limited**



**P. Muthukumar  
CS & CFO**

Encl:a/a



# CONSTRONICS INFRA LIMITED

(Formerly known as Invicta Meditek Limited)

CIN: L45100TN1992PLC022948

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

## Statement of Unaudited Financial Results for the quarter ended 31 December, 2022

(Rs. in lakhs, except per equity share data)

S.No	Particulars	Three months ended			Nine months ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from Operations:</b>						
a.	Revenue from operations (net)	17.85	20.82	62.17	72.33	164.63	217.25
b.	Other Income	0.74	-	-	0.74	0.09	0.73
	<b>Total Income From Operations (a + b)</b>	<b>18.59</b>	<b>20.82</b>	<b>62.17</b>	<b>73.07</b>	<b>164.71</b>	<b>217.98</b>
<b>2</b>	<b>Expenses:</b>						
	Purchases	-	2.60	46.72	30.16	129.35	163.09
	Changes in inventories	-	-	(1.49)	-	(1.49)	-
	Employee benefits expense	4.31	3.88	5.02	12.89	15.18	20.01
	Finance costs	0.26	0.27	0.43	0.89	0.53	0.95
	Depreciation and amortisation expense	0.59	0.59	0.64	1.76	0.80	1.54
	Other expenses	6.19	4.37	7.51	19.20	17.01	22.41
	<b>Total Expenses</b>	<b>11.35</b>	<b>11.70</b>	<b>58.83</b>	<b>64.90</b>	<b>161.37</b>	<b>208.00</b>
<b>3</b>	<b>Net Profit/ (Loss) for the period (before tax, exceptional and extraordinary items) (1 - 2)</b>	<b>7.24</b>	<b>9.12</b>	<b>3.34</b>	<b>8.17</b>	<b>3.34</b>	<b>9.98</b>
4	Exceptional items	-	-	-	-	-	-
5	Extraordinary items	-	-	-	-	-	-
<b>6</b>	<b>Net Profit/ (Loss) for the period before tax (after exceptional and extraordinary items) (3+4+5)</b>	<b>7.24</b>	<b>9.12</b>	<b>3.34</b>	<b>8.17</b>	<b>3.34</b>	<b>9.98</b>
<b>7</b>	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	-
	MAT Entitlement	-	-	-	-	-	0.06
	Deferred Tax	-	-	-	-	-	(7.56)
<b>8</b>	<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7.50)</b>
<b>9</b>	<b>Net Profit/ (Loss) for the period after tax</b>	<b>7.24</b>	<b>9.12</b>	<b>3.34</b>	<b>8.17</b>	<b>3.34</b>	<b>17.48</b>
10	Other Comprehensive Income	-	-	-	-	-	-
<b>11</b>	<b>Total Comprehensive income/ (Loss)</b>	<b>7.24</b>	<b>9.12</b>	<b>3.34</b>	<b>8.17</b>	<b>3.34</b>	<b>17.48</b>
<b>12</b>	<b>Details of equity share capital</b>						
	Paid-up equity share capital (Face Value Rs 10/- per equity share)	720.90	720.90	720.90	720.90	720.90	720.90
<b>13</b>	<b>Reserves excluding Revaluation reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(700.78)</b>	<b>-</b>	<b>(701.70)</b>
<b>14</b>	<b>Earnings per equity share</b>						
	Basic Earnings/ (loss) Per Share	0.10	0.13	0.05	0.11	0.05	0.24
	Diluted Earnings/ (loss) Per Share	0.10	0.13	0.05	0.11	0.05	0.24

By Order of the Board  
for **CONSTRONICS INFRA LIMITED**

**R.SUNDARARAGHAVAN**  
MANAGING DIRECTOR  
DIN: 01197824



For **S.C.AJMERA & Co**  
Chartered Accountants  
FRN: 002908C

**Arun Sarupria**  
Partner  
Membership No.: 078398  
UDIN 23078398BGVRKZ7535

PLACE: CHENNAI  
DATED: 13.02.2023

**NOTES:**

- 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 ending 31st December 2022 are in compliance with IND AS and other accounting principles generally accepted in India.
- 2 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 13-02-2023. The Statutory Auditors have carried out the Limited Review of the above financial results as required under Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 (a) M.R. Sathish Kumar who was a director of the company has resigned from directorship with effect from 01st July, 2018. Against a sum of Rs.70,54,171/- being the loan given to M.R. Sathish Kumar by the company in the earlier accounting years, no sum has been realised during the current Financial year and balance of Rs.69,04,171 is outstanding towards the said dues as on 31.12.2022. The amount of Rs.70,54,171/- given as loan in the earlier accounting years by the company is not in compliance with the provisions of section 185 of the Companies Act, 2013.  
(b) Pending the efforts taken by the management for the recovery of the amount due from M.R Satish Kumar, no provision has been made in the accounts for the amount of Rs 69,04,171/- which remains due from M.R. Satish Kumar as on 31.12.2022.
- 4 (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. 9,28,99,222/- which is more than 50% of its net worth.  
(b) The company has effected alterations to the object clause of the Memorandum of Association through a special resolution passed in the Extraordinary General Meeting held on 05.09.2018 for undertaking diversified line of business activities. Consequent upon the amendment to the object clause of the Memorandum of Association, the Company has carried on trading Activities during the Financial Year ending 31st March 2022. The amount shown under operating income for the Quarter ending 31.12.2022 consists of revenue from changed business activity as mentioned above.
- 5 The cash balance available with the company on the last day of the quarter ended 31.12.2022 includes Rs.5,87,000/- being the amount seized by an Investigating Agency relating to investigation not pertaining to company's business activity.
- 6 The Current accounts maintained by the Company with Federal Bank Limited and RBL Bank Limited have been kept on freeze due to non-operation and non-upadation of KYC details respectively. The statements for the quarter ended 31.12.2022 are not available with us due to non-operativeness of the bank accounts, request has been placed with respective banks and the same is awaited.
- 7 The Company has not deposited undisputed statutory dues amounting to INR 320,500 in relation to Goods and Services Tax for the quarter ended 31.12.2022.
- 8 Provisioning for Deferred tax has not been done for the quarter ended 31st December, 2022.
- 9 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. 4(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.
- 10 Figures of previous period have been regrouped / reclassified wherever necessary to conform to current period's classification.
- 11 No investor compliants have been received and pending for the quarter under review.


By Order of the Board  
for **CONSTRONICS INFRA LIMITED**

  
**MANAGING DIRECTOR**  
DIN: 01197824

PLACE: CHENNAI  
DATED: 13.02.2023



**For S.C.AJMERA & Co**  
**Chartered Accountants**  
**FRN: 002908C**

  
**Arun Sarupria**  
Partner  
Membership No.: 078398  
UDIN 23078398BGVRKZ7535

# S. C. AJMERA & CO.

## CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Constronics Infra Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review report to the Board of Directors of Constronics Infra Limited**

1. We have reviewed the accompanying Unaudited Standalone Financial Results of **Constronics Infra Limited** ("the Company") for the quarter ended 31st December 2022 and for the period from April 01, 2022 to December 31, 2022 ('the statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Company's Management and has been 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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 results 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.

**4. Basis for Qualified Conclusion**

- (i) As mentioned in Note 3 to the standalone financial results wherein, M.R. Sathish Kumar, who was a director of the company had resigned from directorship with effect from 1st July, 2018. A sum of Rs. 70.54 Lakhs given as loan to M.R. Sathish Kumar by the company in the earlier years was not in compliance with the provisions of section 185 of the Companies Act, 2013.

Had the company made provision for the outstanding amount as on 31.12.2022 of Rs. 69.04 Lakhs in respect of the said loan, the profit from operations for the quarter ended 31<sup>st</sup> December 2022 would have reduced by to loss of Rs. 61.8 Lakhs and the loss for the nine months ended 31<sup>st</sup> December 2022 would have been Rs. 60.87 Lakhs instead of profit of Rs. 8.17 Lakhs .

- (ii) Note 5 to the standalone financial results wherein, the cash balance of Rs. 7.53 Lakhs shown under the Current Assets in the Balance Sheet includes Rs.5.87 Lakhs being the amount seized by an Investigating Agency relating to investigation not pertaining to company's business activity. Had the provision of the Rs. 5.87 Lakhs made during the quarter ended 31<sup>st</sup> December 2022 the profit of Rs. 7.24 Lakhs would have reduced to a profit of Rs. 1.37 lakhs and the profit for nine months ended 31<sup>st</sup> December would have been Rs. 2.3 lakhs instead of profit of Rs. 8.17 Lakhs.



# S. C. AJMERA & CO.

## CHARTERED ACCOUNTANTS

- iii) As mentioned in Note 6, regarding non availability of statements/ confirmations from Federal Bank and RBL Bank Limited. In this regard, we were unable to obtain sufficient appropriate audit evidence and carry out alternative procedures to satisfy ourselves on the existence, accuracy and valuation of the balance and possible effects of the same on the financial statements in absence of bank statements/ confirmations
- iv) The Company has not deposited undisputed statutory dues amounting to 3,20,500 in relation to GST for the quarter ended Dec 2022 .

### 5. Emphasis of Matter

We draw attention to:-

- (i) Note No. 8 regarding non provision of Deferred tax as the amount is not material.
- (ii) Note No. 9 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.

Our opinion is not modified in respect of the above matters.

6. Based on our review conducted above, , except for the possible effects of the matter described in the paragraph 5 above "Basis for Qualified Conclusion" and read with our comments in paragraph 6 above, nothing has come to our attention that causes us to believe that the statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended , including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Restriction on use:  
This report is addressed to the Board of Director of the Company and has been prepared for and only for the purpose set out in paragraph above. This report should not be otherwise used by any other party for any other purpose.

Place : Udaipur  
Date : 13.02.2023



For S.C. Ajmera & Co  
Chartered Accountants,  
FRN: 002908C

*Arun Sarupria*  
(Arun Sarupria -Partner)  
M. No .078398

UDIN 23078398BGVRKZ7535