

R.Subramanian and Company LLP

CHARTERED ACCOUNTANTS

FRN : 004137S / S200041

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Independent Auditor's Limited Review Report on Unaudited Standalone financial results

To The Board of Directors of
Infronics Systems Limited
Hyderabad

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Infronics Systems Limited (the "Company"), for the quarter and Nine months ended December 31, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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.
5. Emphasis of Matter

We would like to draw your attention to Note 3 of the financial results which indicates a material change in ownership and promoters of the Company. Our conclusion is not modified in respect of this matter.

R. Subramanian



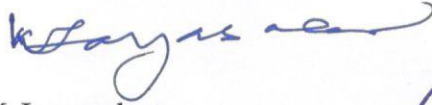
R. SUBRAMANIAN AND COMPANY LLP
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6. Other Matter

The Numbers and details pertaining to the Period quarter ended 30th September 2022 have been traced based on the review report of Rajagopal & Badri Narayanan Chartered Accountants whose report dated 14th November 2022 expressed an un modified conclusion on those unaudited standalone financial results. The Numbers and Details pertaining to the Periods i.e Quarter ended 31st December 2021, Nine Months ended 31st December 2021, and year ended 31st March 2022 have been traced based on the review reports of V. Ravi & Co Chartered Accountants whose reports expressed an un modified opinion on the Standalone financial statements.

Our conclusion is not modified in respect of the above matter.

For R. Subramanian and Company LLP
Chartered Accountants
ICAI Firm Registration No.: 004137S/S200041



K. Jayasankar
Partner

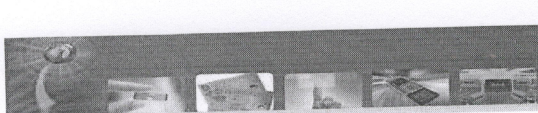
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Place: Chennai

Date: 13/02/2023



INFRONICS SYSTEMS LIMITED						
CIN: L72200TG2000PLC033629						
Plot No 30,31 Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032						
Statement of Unaudited Financial results for the quarter and nine months ended December 31, 2022						
(Amt In INR Lakhs)						
	Particulars	Quarter Ended			Year to date	
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
						Year Ended Audited
1	Revenue from operations	182.12	278.93	116.19	513.31	451.54
2	Other income	0.04	0.09	-	0.13	-
3	Total income (1 + 2)	182.16	279.02	116.19	513.44	451.54
4	Expenses					
	(i) Contract Expenses	158.69	258.71	68.26	447.06	290.95
	(ii) Employee benefits expense	4.92	4.15	40.96	9.07	48.48
	(iii) Finance cost	9.58	5.44	-	12.83	0.01
	(iv) Depreciation expense	1.63	0.02	-	1.64	-
	(v) Other expenses	8.93	1.21	5.97	19.49	112.34
	Total expenses	183.75	269.53	115.19	490.09	451.78
5	Profit/(Loss) before exceptional items and tax (3 - 4)	(1.59)	9.49	1.00	23.35	(0.24)
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before Tax (5 - 6)	(1.59)	9.49	1.00	23.35	(0.24)
8	Tax expense :					
	(i) Current tax	(0.69)	0.52	-	4.24	-
	(ii) MAT Credit entitlement / Charge	(4.24)	-	-	(4.24)	-
	(ii) Deferred tax (Credit) / Charge	2.18	(2.18)	-	-	-
9	Profit/(loss) for the period (7 - 8)	1.16	11.15	1.00	23.35	(0.24)
10	Other comprehensive income(OCI)					
	(i) Items that will not be recycled to profit or loss	-	-	-	-	-
	(ii) Items that may be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-
11	Total comprehensive income for the period (9 + 10)	1.16	11.15	1.00	23.35	(0.24)
12	Paid up equity share capital (Face value of INR 10 each)	792.65	792.65	792.65	792.65	792.65
X	Earning per equity share (Face value of INR 10 each)					
	(i) Basic	0.01	0.14	0.01	0.29	(0.003)
	(ii) Diluted.	0.01	0.14	0.01	0.29	(0.003)

Notes:

- 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 the Company at their meeting held on 13th February, 2023.
- 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).
- On 29th June, 2022, the company was taken over by Mr. K. Trivikrama Reddy, Mr. Gajula Neerad Kumar And Ms. Gattupally Reshika Reddy ("the incoming promoters") from Mr. Madhusudan Raju Mudunuru, Ms. Mudunuru Vindhya, Mr. K Govardhana Reddy, Ms. K Vijitha and Mr. D. Sreedhar Reddy ("Outgoing Promoters") as per SEBI Substantial Acquisition of Shares and Takeovers Regulations, 2011 involving acquisition of 21,74,129 equity shares constituting 27.43% of paid up capital by way of open offer and 20,70,492 equity shares constituting 26.12% of paid up capital by way of Share Purchase Agreement aggregating to a total of 42,44,624 equity shares constituting 53.55%.
- 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"
- The results for the quarter ended December 31, 2022 are available on BSE Limited's website (www.bseindia.com) and on the Company's website (www.infronics.com)
- Figures for the previous period have been regrouped/rearranged wherever necessary to confirm to the presentation of the current period.

By Order of Board of Directors
For Infronics Systems Limited

Date: 13/02/2023
Place: Hyderabad



Trivikrama Reddy
Trivikrama Reddy Kothinti
Whole Time Director
DIN: 07795482