



To

Date: 03.09.2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400001

Ref: Scrip code: 537985

Sub: Outcome of Board Meeting held on Saturday, September 03, 2022.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (as amended), the meeting of the Board of Directors of the Company held on Saturday, September 03, 2022 at the registered office of the company, inter alia, discussed and transacted the following business items:

- 1) Approval of draft of Notice for calling 22nd Annual General Meeting along with draft of Directors' Report with its annexure for financial year ended 31st March 2022.
- 2) The **22nd Annual General Meeting** of the Company will be held on **Friday, 30th September 2022 at 11:00 A.M via Video Conferencing (VC)/Other Audio Visual Means (OAVM)** the deemed venue of which shall be the registered office of the Company situated at Plot No: 30, 31, Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Hyderabad, Rangareddi TG 500032 IN.
- 3) The **Register of Members** and Share Transfer Books of the Company will **remain closed from 24th September, 2022 to 30th September, 2022 (both days inclusive)** for the purpose of Annual General Meeting (AGM) of the Company.
- 4) **23rd September, 2022** has been fixed as the **cut-off date** for determining the list of shareholders for **eligibility to vote through remote e-voting** and e-voting during the AGM. Members can cast their vote online from **27th September, 2022 (9:00 a.m.) to 29th September, 2022 (5:00 p.m.)** for the purpose of Annual General Meeting.
- 5) Appointment of Mr. K Surendra, Company Secretary (M No: 34205, CP No: 12732) from M/s ASN & Associates, Practicing Company Secretaries, Visakhapatnam, as the scrutinizer for conducting the remote e-voting and e-voting process during the Annual General Meeting in a fair and transparent manner.
- 6) The **cut-off date** will be **02nd September, 2022** to finalize the list of shareholders with whom the Annual Report for the Financial Year 2021-22 shall be shared through email.



- 7) Appointed Central Depository Services (India) Limited (CDSL) as the agency for conducting remote e-voting and ancillary matters.
- 8) Adoption of Articles of Association (AOA) of the Company, as per the Companies Act, 2013, subject to approval of Shareholders via Special Resolution in the ensuing Annual General Meeting. . (Refer Annexure A)
- 9) Adoption of Memorandum of Association (MOA) of the Company, as per the Companies Act, 2013, subject to approval of Shareholders via Special Resolution in the ensuing Annual General Meeting.
- 10) Altered the Main Object Clause of Memorandum of Association (MOA) of the Company, subject to approval of Shareholders via Special Resolution in the ensuing Annual General Meeting.(Refer Annexure A)
- 11) Took on record the resignation of M/s V. Ravi & Co. Chartered Accountants (Firm Reg. No.006492S) Statutory Auditors of the Company w.e.f. September 03, 2022.(Refer Annexure B)
- 12) Appointment of Statutory Auditors to fill up the Casual Vacancy in the Office of Statutory Auditor who shall hold office till the conclusion of the ensuing General Meeting. (Refer Annexure C)
- 13) Appointment of M/s. Rajagopal & Badri Narayanan, Chartered Accountants (Firm Reg. No. 003024S) as Statutory Auditors of the Company for a period of One (1) year from 22nd Annual General Meeting till the 23rd Annual General Meeting to be held in the calendar year 2023 subject to the approval of shareholders. (Refer Annexure C)
- 14) Increase in the Borrowing Limit of the Company upto Rs.150/- Crore u/s 180 (1) (c) of Companies Act, 2013, subject to approval of Shareholders in the ensuing Annual General Meeting of the Company.
- 15) Approval of Investments and Loans and Guarantees to any Body Corporates or Associations Of Persons (AOPs) or Firms or Hindu Undivided Family (HUFs) or Persons u/s 186 of Companies Act, 2013, subject to approval of Shareholders in the ensuing Annual General Meeting of the Company.
- 16) Appointment of Ms. Thanmai Gurijala and Ms. Deepthi Konakanchi as Independent Directors for a period of five years w.e.f 03-08-2022 subject to approval of the shareholders at the ensuing Annual General Meeting. The directors were appointed as Additional Directors in Independent Category vide Circular Resolution dtd. 30-07-2022 for which the Exchange was intimated on 31-07-2022.

The details required as per the above given business items under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular



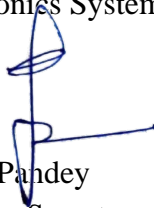
no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed hereunder for your kind perusal.

The meeting of the Board of Directors commenced at 05:00 P.M. and concluded at 06:00 P.M.

This is for your information and records.

Thanking you.

Yours faithfully,
For Infronics Systems Limited


Prashal Pandey
Company Secretary &
Compliance Officer



Enclosed: As above

**ANNEXURE A****Proposed Summary of Amendment in AOA of the Company subject to approval of Shareholders in the ensuing Annual General Meeting.**

S.No.	Change
01	<p>i) The Companies Act, 2013 ("the Act") has been amended frequently by way of notifications and amendment acts. Similarly, securities laws including Securities and Exchange Board of India Act, 1992 and Rules and Regulations ("Securities Laws") framed thereunder have been changed by way of numerous circulars and notifications issued by SEBI or Central Government in this behalf.</p> <p>ii) In view of frequent changes, it was thought fit by the Board of Directors of the Company that certain clauses of the existing AOA of the Company should be amended/modified and certain new clauses should also be inserted or replaced in place of existing clauses of AOA to align the same with the prevailing provisions of the Act and rules made thereunder and the Securities Laws referred hereinabove.</p> <p>iii) Since the changes required for aligning the existing AOA with the Act and the rules made thereunder and Securities laws were numerous, it was considered expedient to adopt a new AOA in substitution of the existing AOA.</p> <p>iv) During this exercise of amendment of existing clauses and insertion of certain new clauses, chronological serial numbers of the clauses of the AOA have also been changed and were required to be renumbered.</p>
02	<p>Key changes in the New AOA are as follows:</p> <p>i) The New AOA has been restructured and aligned with the provisions of the Act, the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws;</p> <p>ii) References to the sections, sub-sections, clauses etc. of the Act, which have been amended are substituted with the new provisions of the Act;</p> <p>iii) The new AOA to be substituted in place of the existing AOA is based on "Table-F" of the Act which sets out the model AOA for a company limited by shares,</p> <p>iv) Provisions of the Act, which permit the Company to do certain acts when authorised by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provides, have been specifically included.</p>



Proposed Summary of Amendment in MOA of the Company subject to approval of Shareholders in the ensuing Annual General Meeting.

S.No.	Change
01	<p>i) Changed the title of the MOA to effect the applicability of provisions of Companies Act, 2013.</p> <p>ii) Altered the title of Clause III (A) & III (B).</p> <p>iii) Existing Clause III (B) containing the “Objects Incidental or Ancillary to the attainment of Main Objects” sub-clause no. 1 to 26 be and is hereby stands deleted and replaced by New Clause III (B) “Matters which are necessary for furtherance of the Objects specified in Clause III(A) containing the sub-clause no. 1 to 34.</p> <p>iv) Existing Clause III C containing the “Other Objects” sub clause no. 1 to 9 be and is hereby also stands deleted in full.</p>



V. RAVI & CO.

Chartered Accountants

To
The Board of Directors,
INFRONICS SYSTEMS LTD
Plot No. 866, 4th Floor, K Complex,
Ayyappa Society, Madhapur,
Hyderabad. Telangana. 500081, IN

Dear Sirs,

As you are aware, we were appointed as the Statutory Auditors of M/s. INFRONICS SYSTEMS LTD ('the Company'), pursuant to the shareholder's resolution dated 29/12/2020 to hold office till the conclusion of 25th Annual General meeting of the Company to be held for the year ended 31st March 2025.

We have completed our statutory audit till 31 March 2022.

Due to the Takeover and change in Management of the company and as request of the new management.


Please accept our resignation with immediate effect.

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with ROC, in due course.

Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by SEBI circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.

Yours faithfully,

For V Ravi & Co.,
Chartered Accountants,
Firm Reg No. 006492S


D Ramesh Kumar
Partner
Membership No. 217139

Date: 03.09.2022
Place: Karimnagar

Branches :

Head Office :

Gr Floor, 2-6-1071,
Road No.2, KLN Reddy Colony
Hanamkonda, Warangal Urban Dist
Telangana - 506 001
Mobile : 96521 08456
vraviandco.ca@gmail.com

Hyderabad :
H.No. 1-74/DH/301,
Diamond Hills, Gachibowli
Hyderabad.
Telangana - 500 032
Mobile : 90321 22231
rajenderrao@gmail.com

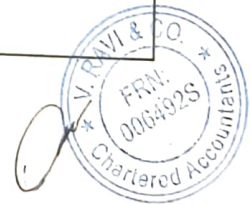
Karimnagar :
10-3-239,
Vidyanagar
Karimnagar
Telangana - 505 001
Mobile : 99893 13399
rkdannapuneni@gmail.com

Hanamkonda :
1-7-900/A/61,
Nandi Hills, Hunter Road
Hanamkonda, Warangal Urban Dist.
Telangana - 506 001
Mobile : 99894 15638
wglauditors@gmail.com

**Annexure-A**

Format of information to be obtained from the Statutory Auditor upon resignation in terms of the provisions of the SEBI Circular CIR/CFD/CMDI/114/2019 dated 18th October, 2019;

01.	Name of the listed entity/ material subsidiary	Infronics Systems Limited ("the Company")
02.	Details of the Statutory Auditor:	
	Name:	M/s V. Ravi & Co.
	Address:	10-3-239, Vidya Nagar, Karimnagar, Telangana.505001
	Phone number:	9989313399
	Email Id	vraviandco.ca@gmail.com
03.	Details of association with the listed entity/ material subsidiary:	
	(a) Date on which the statutory auditor was appointed:	20th Annual General Meeting held on 29th December, 2020.
	(b) Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the Company's Annual General Meeting to be held in the year 2025.
	(c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited Review Report for the quarter ended 30th June 2022.
04.	Detailed reasons for resignation.	Due to the Takeover and change in Management of the company and as request of the new management.
05.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/ Board of Directors.	Not Applicable
06.	In case the information requested by the auditor was not provided, then the following shall be disclosed	

**Branches :****Head Office :**

Gr Floor, 2-6-1071,
Road No 2, KLN Reddy Colony
Hanamkonda, Warangal Urban Dist
Telangana - 506 001
Mobile : 96521 08456
vraviandco.ca@gmail.com

Hyderabad :
H.No. 1-74/DH/301,
Diamond Hills, Gachibowli
Hyderabad.
Telangana - 500 032
Mobile : 90321 22231
rajenderrao@gmail.com

Karimnagar :
10-3-239,
Vidyanagar
Karimnagar
Telangana - 505 001
Mobile : 99893 13399
rkdannapuneni@gmail.com

Hanamkonda :
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Nandi Hills, Hunter Road
Hanamkonda, Warangal Urban Dist.
Telangana - 506 001
Mobile : 99894 15638
wglauditors@gmail.com

	(a) Whether the inability to obtain sufficient appropriate audit evidence was due to a management imposed limitation or circumstances beyond the control of the management	None
	(b) Whether the lack of information would have significant impact on the financial statements/results.	None
	(c) Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	N.A.
	(d) Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued.	N.A.
07.	Any other facts relevant to the resignation:	None

Declaration:

- 1) We hereby confirm that the information given in this letter and its attachments is correct and complete.
- 2) We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For

M/s V. Ravi & Co.
Chartered Accountants
(Firm Reg. No. 006492S).



CA D Ramesh Kumar
Partner





Annexure C

Disclosure u/r 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) for appointment of Statutory Auditors.

- i.) In terms of SEBI Listing Regulations, we hereby inform that based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held today i.e., on 03-09-2022, approved and recommended to the shareholders, the appointment of M/s. Rajagopal & Badri Narayanan, Chartered Accountants (Firm Reg. No. 003024S) as the Statutory Auditors of the Company who u/s 139 (8) of the Companies Act, 2013 shall hold office till the conclusion of the ensuing general meeting that is scheduled to be held on 30-09-2022 (22nd Annual General Meeting).
- ii.) Further, the Board also on the recommendation of the Audit Committee, approved the appointment of M/s. Rajagopal & Badri Narayanan, Chartered Accountants (Firm Reg. No. 003024S) as the Statutory Auditors of the Company for a period of One (1) year from the conclusion of the ensuing 22nd Annual General Meeting (AGM) of the Company till the conclusion of the 23rd AGM of the Company to be held in the calendar year 2023 subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.

Brief details, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular dated September 9, 2015, with respect to the appointment of M/s. Rajagopal & Badri Narayanan, Chartered Accountants (Firm Reg. No.003024S) as the Statutory Auditors of the Company are as under:

S.No.	Particulars	Disclosure
01	Reason for change	Filling up casual vacancy aroused on account of resignation of M/s V. Ravi & Co. Chartered Accountants (Firm Reg. No.006492S) w.e.f 03-Sept-2022.
02	Date and term of Appointment	Part 1 : W.e.f 03-09-2022 till conclusion of the 22 nd AGM Part 2: W.e.f Conclusion of the 22 nd AGM till Conclusion of 23 rd AGM to be held in the calendar year 2023.



03	Brief Profile	<p>M/s. Rajagopal & Badri Narayanan (“The Firm”) a firm of Chartered Accountants, is in its 41st year of operations having been established in 1981. The Firm is engaged in Attestation & Assurance Services, Internal & Concurrent Audits, Taxation Advisory Services, Project Finance and Management Consultancy.</p> <p>The Firm has its main office at Bangalore and other offices at Chennai and Mumbai and has 6 (Six) partners supported by many qualified, partly qualified staff and equipped with modern infrastructure.</p> <p>The Firm has, over the years, developed expertise in various areas like Internal & Operational Audits, Taxation, Business Valuations, Financial Compliance matters, and Due Diligence Reviews apart from specialized services in relation to development of Financial/Accounting/Internal Control and Internal Audit Manuals.</p> <p>The Firm has subjected themselves to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.</p>
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