To

Date: 30.05.2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400001

Ref: Scrip code: 537985

Sub: Resubmission of Financial Results.

Dear Sir/Madam,

We are writing to bring to your attention an inadvertent error in our Outcome/Declaration of Financial Results dated May 29, 2023, and to provide the necessary corrections and clarifications.

Upon careful review, we discovered that there was an inadvertent error while uploading the board approved financial results. Hence, we are re-uploading the board approved financial results and would like to inform you that there are no material changes in the Financial results.

The board approved results being submitted now are in alignment with the previously uploaded figures with respect to Revenue from Operations, Other Income, Total Expenses, Tax amount, EPS, Total of assets and Total of Equity and liabilities.

Following are the discrepancies in the Financial results uploaded on May 29, 2023, in comparison to the Board-approved financial results:

1) Balance Sheet & Cash Flow Reclassification:

In the uploaded financial results, Bank Balances line items were classified incorrectly as current assets. However, as per the board approved results, the amounts were classified as Non-Current Assets in the Other Financial Assets line item. Consequently, there was a corresponding impact in the Cash Flow Statement uploaded. Similarly, there was an error in (Increase)/decrease in other current assets/financial assets and Direct taxes paid (net of taxes paid) classification, Provisions no longer required written back and Decrease in trade and other liabilities / financial liabilities classification in the Cash Flow Statement of the uploaded financial statements and consequently there was an impact in the Cash Flow Statement uploaded.

2) Note to Financial Results:

In point no. 10 of the notes to the uploaded financial results, it was stated that "The results for the quarter ended September 30, 2022, are available on SSE Limited's website (www.bseindia.com), National Stock Exchange of India Limited's website (www.nseindia.com), and on the Company's website (www.infronics.com)" instead of “The results for the quarter and Financial year ended March 31, 2023 are available on BSE Limited's website (www.bseindia.com) and on the Company's website (www.infronics.com)”

We regret the Inconvenience caused by these discrepancies and assure you that the corrected results accurately reflect the Board-approved financial results.

In pursuant to our intimation dated March 31, 2023, the Trading window of the Company shall remain closed until May 31, 2023 for the aforesaid purpose.

Please acknowledge the receipt and take the above on record.

This is for your information and records.

Thanking you.

Yours faithfully,
For Infronics Systems Limited

PRASHAL PANDEY
Digitally signed by PRASHAL PANDEY
Date: 2023.05.30 19:16:42 +05'30'

Prashal Pandey
Company Secretary &
Compliance Officer

To

Date: 29.05.2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400001

Ref: Scrip code: 537985

Sub: Outcome of Board Meeting held on Monday, May 29, 2023.

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 Monday, May 29, 2023 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, 2023 along with the Audit Report for the financial year ended March 31, 2023, 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, 2023.

The meeting of the Board of Directors commenced at 07:30 P.M. and concluded at 08:15 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

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 the Quarterly and Annual Audited 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 Financial Results

Opinion

We have audited the accompanying statement of financial results of Infronics Systems Limited (the "company") for the quarter and Year ended March 31, 2023 ("the Statement") , attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(I0) 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 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.

R. SUBRAMANIAN AND COMPANY LLP ★ Chennai 600 004. ★ Chartered Accountants

Responsibilities of Management and Those Charged with Governance for the 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 I 43(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.

R. SUBRAMANIAN AND COMPANY LLP ★ Chennai 600 004. ★ Chartered Accountants

Other Matter

Attention is drawn to the fact that the audited financial results of the Company for the quarter and year ended 31st March 2022 were audited by the erstwhile auditors whose report dated May 30, 2022, expressed an unmodified opinion on those financial results and financial statements.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 matters.

For R Subramanian & Company LLP
Firm Registration Number: 004137S/S200041
Chartered Accountants

R. SUBRAMANIAN AND COMPANY LLP ★ Chartered Accountants ★ Chennai 600 004.

K Jayasankar
Partner
Membership Number: 014156
UDIN: 23014156BGQEN15245

Place: Chennai
Date: 29th May, 2023

INFRONICS SYSTEMS LIMITED

CIN: L72200TG2000PLC033629

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

Statement of Standalone Financial results for the quarter and year ended March 31, 2023, Email - info@infronics.com

(Rupees In Lakhs except EPS and unless otherwise stated)

	Particulars	Quarter Ended			Year ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
		Refer Note - 8 & 9		Refer Note - 8 & 9		Refer Note - 8 & 9
1	Revenue from operations	104.84	182.12	226.08	618.15	677.62
2	Other income	5.57	0.04	4.04	5.70	4.04
3	**Total income (1 + 2)**	**110.41**	**182.16**	**230.12**	**623.85**	**681.66**
4	**Expenses**					
	(i) Operating Expenses	-	125.88	238.10	447.06	529.05
	(ii) Employee benefits expense	4.96	4.92	14.58	14.03	63.06
	(iii) Finance cost	9.31	9.58	0.07	22.14	0.08
	(iv) Depreciation and Amortisation expense	1.09	1.63	-	2.74	-
	(v) Other expenses	45.45	41.74	(27.70)	64.94	84.64
	Total expenses	**60.81**	**183.75**	**225.05**	**550.91**	**676.83**
5	**Profit / (Loss) before Exceptional Item and Tax (3 - 4)**	**49.60**	**-1.59**	**5.07**	**72.94**	**4.83**
6	**Exceptional Item**	-	-	-	-	-
7	**Profit / (Loss) before Tax (5 - 6)**	**49.60**	**(1.59)**	**5.07**	**72.94**	**4.83**
8	**Income Tax expense :**					
	a. Current tax	17.08	(0.69)	-	21.32	
	b. MAT (Credit)/ Charge	4.24	(4.24)	-	-	
	c. Deferred tax	(0.19)	2.18	-	(0.19)	-
	Total of Tax expense	**21.13**	**(2.75)**	-	**21.13**	-
9	**Profit/(loss) for the period (5 - 6)**	**28.47**	**1.16**	**5.07**	**51.81**	**4.83**
10	**Other comprehensive income for the period/year**					
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Items that may be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-
12	**Total comprehensive income for the period (7 + 8)**	**28.47**	**1.16**	**5.07**	**51.81**	**4.83**
13	Paid up equity share capital (Face value of INR 10 each)	792.65	792.65	792.65	792.65	792.65
14	Reserves excluding revaluation reserves (i.e. other equity)				-822.45	-874.26
15	**Earnings per equity share** (Face value of INR 10 each)					
	- Basic and Diluted (in INR)	0.36	0.01	0.06	0.65	0.06

R. SUBRAMANIAN AND COMPANY LLP CHENNAI 600 004 Chartered Accountants

Infronics Systems Limited

Trivikrama Reddy Kothinti
Whole Time Director
DIN: 07795482

INFRONICS SYSTEMS LIMITED
CIN: L72200TG2000PLC033629

Plot No 30,31 Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032. Email - info@infronics.com

Note 1 - Statement of Assets and Liabilities

(Rupees In Lakhs except unless otherwise stated)

Sl. No.	Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited Refer Note 9
	ASSETS		
1	**Non-current assets**		
	(a) Property, plant and equipment	0.95	-
	(b) Right of Use Assets	9.51	-
	(c) Deferred Tax Assets (Net)	0.19	-
	(d) Financial Assets		
	(i) Other Financial Assets	13.99	13.81
	(e) Other non-current assets	2.01	0.24
	Total non-current assets	**26.65**	**14.05**
2	**Current assets**		
	(a) Financial assets		
	(i) Trade receivables	130.58	124.93
	(ii) Cash and cash equivalents	360.00	0.59
	(b) Other current assets	41.15	84.25
	Total current assets	**531.73**	**209.77**
	Total assets (1 + 2)	**558.38**	**223.82**
	EQUITY AND LIABILITIES		
3	**Equity**		
	(a) Equity share capital	792.65	792.65
	(b) Other equity	(822.45)	(874.26)
	Total equity	**(29.81)**	**(81.61)**
	Liabilities		
4	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Lease liabilities	5.00	-
	(ii) Other financial liabilities	300.00	-
	(iii) Other Non-current Liabilties		-
	Total non-current liabilities	**305.00**	-
5	**Current liabilities**		
	(a) Financial liabilities		
	(i) Lease liabilities	4.69	-
	(ii) Trade payables		
	'- due to Micro and small enterprises	131.64	-
	'- due to creditord othe than Micro and small enterprises	58.97	225.54
	(iii) Other financial liabilities	5.40	-
	(b) Other current liabilities	22.00	69.59
	(c) Short term provisions	60.48	10.30
	(d) Current Tax Liabilities (net)	-	-
	Total current liabilities	**283.19**	**305.43**
6	**Total liabilities (4 + 5)**	**588.19**	**305.43**
	Total equity and liabilities (3 + 6)	**558.38**	**223.82**

Trivikrama Reddy K
Whole Time Director
DIN: 07795482

Infronics Systems Limited

R. SUBRAMANIAN AND COMPANY LLP
CHENNAI 600 004
Chartered Accountants

INFRONICS SYSTEMS LIMITED

CIN: L72200TG2000PLC033629

Plot No 30,31 Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District, Gachibowli, Hyderabad-500032.
Email - info@infronics.com

Note 2 - Statement of Cashflows for the year ended 31st March 2023

(Rupees In Lakhs except unless otherwise stated)

Sl. No.	Particulars	Year ended March 31, 2023 Audited	Year ended March 31, 2022 Audited Refer Note - 9
A	**Cash From Operating Activities**		
	Profit / (Loss) before tax	72.94	4.83
	Adjustment to reconcile profit before tax to net cashflows:		
	Depreciation and amortisation expense	2.74	-
	Finance costs	22.11	-
	Provisions	67.23	-
	Interest Income	(5.70)	-
	Operating Profit before Working Capital Changes	**159.32**	**4.83**
	Adjustments for Working Capital:		
	(Increase)/decrease in trade receivables	(5.66)	61.46
	(Increase)/decrease in other current assets/financial assets	43.10	(53.85)
	(Increase)/decrease in Other non current assets	0.06	-0.75
	Decrease in trade and other liabilities / financial liabilities	(34.93)	37.15
	Increase/(decrease) in provisions	(17.05)	7.45
	(Decrease)/increase in other liabilities	(47.59)	(14.88)
	Cash generated from operations	**97.25**	**41.41**
	- Direct taxes paid (net of taxes paid)	(21.32)	
	Net Cashflow from Operating Activities	**75.93**	**41.41**
B	**Cash Flow From Investing Activities:**		
	Payments for property, plant and equipment	(1.15)	-
	Interest Income received	5.63	
	Net Cash used in Investing Activities	**4.48**	**-**
C	**Cash Flow From Financing Activities**		
	Proceeds from long term borrowings	300.00	(43.42)
	Payment of Deposit	(2.28)	
	Payment of Lease liabilities	(2.89)	
	Interest paid (Finance Cost)	(15.83)	-
	Net Cash From Financing Activities	**279.00**	**(43.42)**
	Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	**359.41**	**(2.01)**
	Cash and cash equivalents at the beginning of the year	0.59	2.60
	Cash and cash equivalents at the end of the year	**360.00**	**0.59**
	Components of Cash and cash equivalents		
	Balances with banks		
	- In current accounts	359.52	-
	Cash in Hand	0.48	0.59
	Total Cash and Cash equivalents	**360.00**	**0.59**

R. SUBRAMANIAN AND COMPANY LLP CHENNAI 600 004 Chartered Accountants

Infronics Systems Limited

Teirkama Reddy Kothinti
Whole Time Director
DIN: 07795482

Notes

3	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, 2023. The above results have been audited by the statutory auditors R Subramanian & Co LLP, who have expressed an unmodified opinion on the same.
4	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).
5	Figures for the previous period have been regrouped/rearranged wherever necessary to confirm to the presentation of the current period.
6	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%.
7	The Company is engaged in "IT Software Products" operating hence there are no separate reportable segments as per Ind AS -108 "Operating Segments"
8	The figures for the quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures for the years ended March 31, 2023 and March 31, 2022 and the unaudited year-to-date figures for the nine months ended December 31, 2022 and December 31, 2021 , respectively, which were subject to limited review by the Statutory Auditors.
9	The comparative financial results for the corresponding quarter and year ended March 31, 2022 were reviewed / audited (as applicable) by the predecessor statutory auditors of the Company.
10	The results for the quarter and Financial Year ended March 31, 2023 are available on BSE Limited's website (www.bseindia.com) and on the Company's website (www.infronics.com)

R. SUBRAMANIAN AND COMPANY LLP CHENNAI 600 004 Chartered Accountants

INFRONICS SYSTEMS LIMITED HYDERABAD

By Order of Board of Directors
For Infronics Systems Limited

Trivikrama Reddy Kothinti
Whole Time Director
DIN: 07795482

Date: 29/05/2023
Place: Hyderabad



INFRONICS SYSTEMS
Delivering Excellence

To

Date: 29.05.2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400001

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 TG 500032 IN, 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 31st March, 2023 approved at the Board Meeting held on 29th May, 2023.

This is for your information and records.

Thanking you.

Yours faithfully,
For Infronics Systems Limited

S. Navya

Navya Surapaneni
Chief Financial Officer

Infronics Systems Limited