

11th September, 2024

To
The Listing Department,
Bombay Stock Exchange Limited
Phirozejeejee Bhoj Towers
25th Floor, Dalal Street
Mumbai 400 001.

Dear Sir/madam,

SUB: Notice of 32nd Annual General Meeting and Annual Report for the Financial Year 2023-24.

Ref: SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023; Regulation 30 and 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice convening 32nd Annual General Meeting and the Annual Report for the financial year 2023-2024. The 32nd AGM will be held on Monday, 30th September, 2024 at 02.30 PM (IST) through Video Conference (VC) / Other Audio Visual Means (OAVM)

The schedule of AGM is as set out below:

PARTICULARS	DETAILS
Benpos date for Sending Notice	30 th August, 2024
Cut Off Date for e-Voting	23 rd September, 2024
Remote e-Voting Start Date	27 th September, 2024
Remote e-Voting Start Time	9:00 A.M.
Remote e-Voting End Date	29 th September, 2024
Remote e-Voting End Time	05:00 P.M.
Date of AGM	30 th September, 2024
AGM Start Time	02:30 PM
AGM e-voting Result Date	Within 2 working days from the conclusion of AGM

This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking you,

For CONSTRONICS INFRA LIMITED

RISHAB KOTHARI
COMPANY SECRETARY & COMPLIANCE OFFICER
M.NO.: A58023



**CONSTRC
INFRA**

NOTICE OF 32nd ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 32nd ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON MONDAY 30th DAY OF SEPTEMBER 2024, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO.77, 2ND FLOOR, CHAMIERS ROAD, ALWARPET, CHENNAI – 600028 AT 02.30 PM TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance sheet, Statement of Profit and Loss Account and Cash Flow Statement for the year ended 31st March 2024 and the reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Sharmila Thirumalaisamy (DIN: 08304609), Director who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Statutory Auditor to fill casual vacancy

To consider and if thought fit, to pass the following Resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139(8), 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members be and is hereby accorded to the appointment of M/s. B. Thiagarajan & Co., Chartered Accountants, Chennai (FRN:004371S), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. S.C. Ajmera & Co, Chartered Accountants, (FRN: 002908C) from the conclusion of the 32nd Annual General Meeting until the conclusion of 33rd Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.”

“RESOLVED FURTHER THAT any one of the board of directors of the Company or the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

For and on behalf of the Board of Directors
CONSTRONICS INFRA LIMITED

RISHAB KOTHARI
COMPANY SECRETARY & COMPLIANCE OFFICER
M.NO.: A58023

Place: Chennai
Date: 05.09.2024

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts, details and information.
2. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the 32nd AGM of the Company is being held through VC. The deemed venue for the 32nd AGM shall be the Registered Office of the Company.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act. In case of joint holders attending the AGM through VC/OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
4. 32nd AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circulars. Instructions for members for attending the AGM through VC/OAVM are given in point no 21.
5. The Register of Members and the Share Transfer books of the Company will remain closed from 24th September, 2024 to 30th September, 2024 (both days inclusive).
6. Members are requested to notify change in address, if any, in case of shares held in electronic form to the concerned Depository Participant quoting their ID No. and in case of physical share members are requested to advise any change of communication address immediately to the Registrar and Transfer Agent, viz. Cameo Corporate Services Ltd., Subramanyam Building, 1, Club House Road, Chennai 600 002.
7. Our Company’s shares are tradable compulsorily in electronic form and through Cameo Corporate Services Limited, Registrars and Share Transfer Agents; we have established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). The International Securities Identification Number (ISIN) allotted to your Company’s shares under the Depository system is **INE537B01011**. As on 31st March, 2024, 65.09% of our Company’s Shares were held in dematerialized form and the rest are in physical form. To enable us to serve our investors better, we request shareholders whose shares are in physical mode to dematerialize shares and to update their bank accounts with the respective Depository Participants.
8. We draw your attention to SEBI Circular dated 16th March, 2023 bearing reference no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, issued in supersession of earlier circulars, whereby SEBI has mandated the following:
 - Furnishing of PAN, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities;
 - Any service request and complaint shall be entertained only upon registration of the PAN, Bank details and the nomination; and
 - Ensuring that your PAN is linked to Aadhaar by 31st March, 2023 or any other date as may be specified by the Central Board of Direct Taxes to avoid freezing of your folio. Currently CBDT extended the date till 30th June, 2023. Freezing of Folios without PAN, KYC details and
 - **Nomination:**



Folios wherein any one of the said document / details are not available on or after 1st October, 2023, shall be frozen and you will not be eligible to lodge grievance or avail service request from the RTA. Further effective 1st April, 2024 you will not be eligible for receiving dividend in physical mode.

- After 31st December, 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002. You are requested to forward the duly filled in Form ISR-1, Form ISR-2 and Form SH-13/Form ISR-3 along with the related proofs as mentioned in the respective forms as the earliest
9. Members holding shares in physical form and desirous of making/updating Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company's Registrar & Transfer Agents, Cameo Corporate Services Ltd. These forms are also available on the Company's website (www.talchennai.in) under Investor Relations section. Members holding shares in dematerialized form should make/update their nomination with their Depository Participants
 10. As per Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, and with effect from January 24, 2022 the request for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository and the transmission or transposition of securities held in physical or dematerialized form shall also be effected only in dematerialized form. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
 11. Members are requested to contact the Company's Registrar & Share Transfer Agents, Cameo Corporate Services Ltd for reply to their queries/ redressal of complaints, if any, or contact Mr. Rishab Kothari, Company Secretary & Compliance officer of the company; Email: info@constronicsinfra.com.
 12. The queries on the accounts and operation of the Company, if any, may please be sent to the Registered office of the Company at No. 77, 2nd floor, Chamiers Road, Alwarpet, Chennai – 600 028 or through email to info@constronicsinfra.com at least 7 (seven) days prior to the date of AGM.
 13. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Registrars and Share Transfer Agents.
 14. In accordance with the provision of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are given in point no.21. The cut-off date for determining the eligibility to vote by electronic means shall be Monday, 23rd September, 2024.
 15. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide facility of voting through electronic means to all the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the AGM. The facility of voting through electronic voting system will be available during the AGM also. Members who have casted their vote by remote e-voting may attend the AGM, but shall not be able to vote electronically at the AGM. Such



members will also not be allowed to change or cast vote again. The Company shall be providing the facility of voting through e-voting and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right during the AGM.

16. In keeping with the Green Initiative measures, the Company hereby requests members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars, etc. from the Company electronically.
17. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, the members are requested to take action to dematerialize the Equity Shares of the Company, promptly.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder will be available for inspection.
19. The details under SEBI Listing Regulations in respect of the Directors seeking appointment/re appointment at the AGM, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
20. Important Shareholders Communication:

The Ministry of Corporate Affairs (“Ministry”), Government of India, has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by companies through electronic mode. As per the Circular No.17/2011, dated 21st April, 2011 and Circular No.18/2011, dated 29th April, 2011 issued by the Ministry of Corporate Affairs, Companies can now send various notices/documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors Report, Auditors Report etc.) to the shareholders through electronic mode, to their registered email addresses. In case you are desirous of having the digital version of the Annual Report, you may write to us at info@constronicsinfra.com or at the registered Office of the Company. The Annual report of the Company can be accessed at Annual Report category of Investor information in the website of Company **www.constronicsinfra.com**

Electronic copy of the Notice of the 32nd AGM and Annual Report for the financial year 2023-24 of the Company inter-alia indicating the process and manner of voting through electronic means is being sent to all the Members whose email IDs are registered with the Company’s Registrar and Share Transfer Agents/Depository Participants(s) for communication purposes.

For members who have not registered their email address, physical copies of the Notice of the AGM and Annual Report for the financial year 2023-24 will not be sent due to the ongoing COVID-19 pandemic and as per the SEBI and MCA guidelines.

21. Instructions for attending the AGM through VC/OAVM and Electronic Voting:

- a) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 14/2020 dated 08th April, 2020 read with General Circular No. 20/2020 dated 05th May, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No.19/2021 dated 08th December, 2021, General Circular No. 21/2021 dated 14th December, 2021 and General Circular No. 3/2022 dated 05th May, 2022, 10/2022 dated December 28, 2022. The AGM will



thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate the AGM through VC/OAVM.

b) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 08th April, 2020, 13th April, 2020 and 05th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

c) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

d) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

e) Pursuant to MCA Circular No. 14/2020 dated 08th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC/OAVM portal / e-voting portal.

f) In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.constronicsinfra.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- i. The voting period begins on Friday, 27th September, 2024 at 9.00 a.m. (IST) and ends on Sunday, 29th September, 2024 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)



Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

- iv. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- v. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting

	<p>page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
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<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to
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	NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
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Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- vi. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders
- 1)The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2)Click on “Shareholders” module.
 - 3)Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4)Next enter the Image Verification as displayed and Click on Login.



5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.



xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@constronicsinfra.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- 1) The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
- 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- 3) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- 4) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 5) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



7) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 06 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 07 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9) Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10) If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1) For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company email id info@constronicsinfra.com or RTA email id investor@cameoindia.com

2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

22. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2024.



23. The Board of Directors has appointed Mr. Yogesh K Chandak, Partner, BY & Associates, Cost Accountants, at New No. 443 & 445, 5th Floor, Annexe 1, Guna Complex, Anna Salai, Teynampet, Chennai- 600018 as the Scrutinizer for conducting the voting process (e-Voting and Poll) in a fair and transparent manner.
24. The Scrutiniser shall after the conclusion of voting during the general meeting, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
25. The results shall be declared by the Chairman or by any person authorised by him in this regard on or before 03rd October, 2024. The result along with the Scrutiniser's report shall be placed on the Company's website www.constronicsinfra.com and on the website of CDSL within two days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited. The resolution, if approved will be taken as passed effectively on the date of declaration of the result, explained as above.

**BY ORDER OF THE BOARD OF DIRECTORS
For CONSTRONICS INFRA LIMITED**

**Sd/-
RISHAB KOTHARI
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No.: A58023**

Date: 05th September, 2024
Place: Chennai



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.3:

The members of the Company at its 30th Annual General Meeting held on 29th September, 2022 had appointed M/s. S.C. Ajmera & Co, Chartered Accountants, (FRN: 002908C) as the Statutory Auditor of the Company to hold office from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company.

However, M/s. S.C. Ajmera & Co. due to their preoccupation of other assignments and voluminous audit related works involved, vide their resignation letter dated 02nd September, 2024 have resigned as the Statutory Auditor of the Company effective from 30th September, 2024 which resulted into casual vacancy in the office of Statutory Auditor as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 05th September, 2024, on the recommendation of the Audit Committee, had considered and appointed M/s. B Thiagarajan & Co., Chartered Accountants, (FRN: 004371S) as Statutory Auditor of the Company in the casual vacancy caused by the resignation of M/s. S.C. Ajmera & Co. to hold office from the conclusion of 32nd Annual General Meeting until the conclusion of the 33rd Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company. However, this appointment is subject to approval of the Members in the ensuing Annual General Meeting.

Accordingly, consent of the Members is sought for passing the Resolutions as set out in Item No. 3 of the Notice for appointment of M/s. B Thiagarajan & Co. in the casual vacancy of statutory auditor caused by resignation of M/s. S.C. Ajmera & Co. and payment of remuneration.

The Company has received consent letter and eligibility certificate from M/s. B Thiagarajan & Co, Chartered Accountants to act as Statutory Auditor of the Company, in place of M/s. S.C. Ajmera & Co., Chartered Accountants along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Resolutions.

**For and on behalf of the Board of Directors
CONSTRONICS INFRA LIMITED**

Date: 05th September, 2024

Place: Chennai

**RISHAB KOTHARI
COMPANY SECRETARY & COMPLIANCE OFFICER
M.No.: A58023**

DIRECTORS REPORT TO THE MEMBERS

Your directors take pleasure in presenting the 32nd Annual Report and that of the Auditors' together with the audited Balance Sheet as at 31st March 2024 and the Profit/ Loss Account for the year ended on that date.

FINANCIAL HIGHLIGHTS:

(Amount in Lakhs)

Particulars	2023-2024	2022-2023
Sales and Operating Revenues	77.25	82.08
Other Income	48.97	2.81
Total Revenue	126.22	84.89
Profit / (Loss) before Tax	77.16	9.49
Less: Tax Expenses		
1. Current Tax	-	-
2. MAT credit	-	1.39
3. Deferred tax	5.51	2.43
Profit / (Loss) after Tax	71.65	5.66

OPERATIONAL OVERVIEW:

During the year, the Company has engaged in the business of trading in Construction and Building Materials such as Blue Metals, M-Sand, Crushed Stone and other allied products. the Company has achieved total operating revenue of Rs. 77.25 Lakhs against Rs. 82.08 Lakhs in previous year. Your company records a net Profit of Rs. 71.65 Lakhs against a net Profit of Rs. 5.66 Lakhs in previous year. The Board of Directors believes that the company will continue in the path of growth.

DIVIDEND:

Your directors do not recommend any dividend for the financial year 2023-24.

RESERVES:

The Company has not transferred any amount to the General reserve account. The reserves as at the end of the year March 31, 2024 is Rs. -624.39 Lakhs as against the total reserves of Rs. -696.04 Lakhs as at March 31, 2023.

SHARE CAPITAL:

During the period ended 31st March 2024, paid up Share capital of the company stood at Rs. 720.90 Lakhs. Your Company has made an issue of 63,20,000 Equity shares on preferential basis to the public category pursuant to the approval of the members sought vide Postal Ballot process on 02nd May 2024. Subsequently allotted 53,20,000 Equity shares to the allottees as on 15th May 2024. However, your company has not engaged in any issue of

- Sweat Equity Shares or



- Shares with Differential Rights or
- Employee Stock Option Scheme or
- Buy Back any of its shares.

STATE OF COMPANY'S AFFAIR & CHANGE IN THE NATURE OF BUSINESS:

During the year, Your Company has commenced the business of trading in Construction and Building Materials. And there was no change in the nature of business of the company.

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES & PERFORMANCE THEREOF:

Your Company has no Subsidiary/ Associate / Joint Venture Companies as on March 31, 2024.

DEPOSITS:

During the year under review, your Company has not invited or accepted any deposit within the meaning of provisions of Chapter V of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014 for the year ended March 31, 2024.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments have occurred between the end of the Financial Year and the date of this Report which affect the financial statements of the Company in respect of the reporting year.

SHIFTING OF REGISTERED OFFICE:

Your directors have approved to shift the registered office of the Company within the city limits from No. 3/2 Third Floor, Narasimmapuram, Sai Baba Colony, Mylapore, Chennai – 600004 to No.77, 2nd Floor, Chamiers Road, Alwarpet, Chennai 600028 with effect from 01st March 2024.

DIRECTORS & KEY MANAGERIAL PERSONNEL:

➤ Appointments:

During the year, your directors has approved the following appointments

- Mr. Brough Nagar David Yesaian, (DIN: 10175958), has been appointed as Additional Director (Non-executive – Independent) of the company in the Board meeting held in 25th May 2023, subsequently has been regularized 31st in the Annual General meeting held on 18th July 2023 of the company as the Director of the company.



- Mr. Rishab Kothari has been appointed as Company Secretary & compliance officer of the company in the Board meeting held in 30th December, 2023.
 - Mr. Tirukkurugudi Seshadri Srinivasan, (DIN: 07044410) has been appointed as Additional director (Non-executive – Independent) of the company in the meeting of board of directors held on 30th March 2024. Subsequently has been regularized with the approval of members sought by an postal ballot process on 30th April 2024.
- Reappointments:
- Mr. Sharmila Thirumalaisamy, Director (DIN: 08304609) was liable to retire by rotation in the 31st Annual general meeting of the Company. Since, a only director to retire by rotation offers herself to retire by rotation in the 32nd Annual General meeting.
- Resignations:
- Mr. Kapilkumar, Independent Director of the Company has resigned with effect from 31st March 2023.
 - Mr. Panchalingam Muthukumar, Company Secretary & Compliance officer and Chief Financial officer of the company has resigned with effect from 19th July 2023.

BOARD MEETINGS:

The Company's Board of directors constituted with an optimum combination of executive, non-executive and independent directors (including one woman director) who bring to the table the right mix of knowledge, skill and expertise. The Board achieving its business objectives and protecting the interest of the all the stakeholders of the company. The date(s) of the Board Meeting, attendance by the directors is given in the Corporate Governance Report forming part of this Annual Report.

During the year, nine (9) meetings of Board of Directors of the Company were convened and held in accordance with the provisions of the Companies Act, 2013. The date(s) of the Board Meeting, attendance by the directors is given in the Corporate Governance Report forming part of this Annual Report

The maximum time-gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors are disqualified under Section 164(2) of the Act. Certificate on non-disqualification, as required under Regulation 34 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is forming part of the Corporate Governance Report forming part of this Annual Report

COMMITTEES OF THE BOARD:

a) Audit Committee

Audit Committee of the Company meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



During the year, four (04) meetings of the Committee were held, the details along with the composition of the Audit Committee as required under the provisions of Section 177(8) of the Companies Act, 2013 are given in the Corporate Governance Report which forms part of this Annual Report.

During the year under review, the Board has accepted all the recommendations of the Audit Committee.

b) Nomination and Remuneration Committee

Nomination and Remuneration Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year, four (4) meetings of the Committee were held, the details of the composition of the Nomination and Remuneration Committee as required under the provisions of Section 178 of the Companies Act, 2013 are given in the Corporate Governance Report which forms part of this Annual Report.

During the year under review, the Board has accepted all the recommendations of the Nomination and Remuneration Committee.

c) Stake Holders Relationship Committee:

This Committee considers and resolves the grievances of security holders of the Company inter-alia including grievances related to transfer of shares, non-receipt of Annual Report, non-receipt of dividend etc. The Committee also reviews measures taken for effective exercise of voting rights by shareholders, adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent and ensuring timely receipt of annual reports by the shareholders of the company. The details of the composition of the stakeholder's relationship committee are given in the Corporate Governance Report which forms part of this Annual Report

CORPORATE GOVERNANCE

A Report on Corporate Governance along with a certificate from the Auditors of the Company regarding compliance of the requirements of Corporate Governance pursuant to Listing Regulations is annexed hereto.

AUDITORS:

Your company has approved the appointment M/s. S.C. Ajmera & Co, Chartered Accountants, (Firm Registration Number: 002908C), as Statutory Auditor of the Company, in the 30th Annual general meeting held on 29th September 2022 to hold office from the conclusion of 30th Annual General Meeting till the conclusion of the ensuing 35th Annual General Meeting for a term of 5 years.

As M/s. S.C. Ajmera & Co, Chartered Accountants, (Firm Registration Number: 002908C) has tendered their resignation to the Audit Committee & Board of directors on 02nd September, 2024 with effect from conclusion of 32nd Annual General Meeting and Board took note of the same.

As the casual vacancy is created as a result of resignation of above, your directors have approved to recommend the appointment, in this notice of 32nd Annual general meeting, of M/s. B. Thiagarajan & Co. (FRN: 004371S)



as the Statutory auditors of the company to fill the casual vacancy and to hold the office from the conclusion of 32nd Annual General Meeting and till the conclusion of 33rd Annual general meeting.

Comments on Auditors' Report:

Reply to the qualifications made in Auditor's report:

1. **Qualification:** Note no. 7 to the standalone financial results the cash balance of Rs.7.45 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 year ended 31st March 2024 the profit would have reduced to Rs. 65.78 lakhs instead of profit of Rs. 71.65 Lakhs as appearing in the standalone financial results

Board's Reply: As the proceeding is pending before the Honorable High court of Madras. Your directors highly believe that the case will be upheld in favour of the Company.

Instances of fraud

The Auditors have not reported any frauds under sub-section (12) of section 143 of the Companies Act, 2013 during the year under review.

SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company has appointed Mr. S.S. Vignesh, Practicing Company Secretary, Madurai as secretarial auditor to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2024. The Secretarial Audit Report attached as "**Annexure – B**" with this report.

Reply to the qualifications made in Secretarial Auditor's report:

1. **Qualification:** *The Company has received unsecured loan from the related party such as Mis. PHLP Computers Technologies Private Limited and Mis. TV/SHA Capital Investments Consultancy Private Limited which share the Common directors. During the year 2023-24, the unsecured loan from Mis. PHLP Computers Technologies Private Limited amounts to Rs.26,65,4481- and Mis. TV/SHA Capital Investments Consultancy Private Limited amounts to Rs.22,06,5441- has been written off by the company which was approved vide Board resolution dated 01 .03.2024. Hence the total outstanding amount as on the 31.03.2024 is NIL. The said written off amount is included in other non-operating income under Profit and Loss A/C.*

Board's Reply: The qualification made by the auditor is self-explanatory.

2. **Qualification:** *During the year under review, the Company has been imposed fine for non-compliance with certain provisions of SEBI (LODR) Regulations, 2015 that the Company has submitted the quarterly report for the quarter ended 30th September 2023 lately with the Exchange (Ref: SEBI/HO/CFD/POD2/CIRIP/20231120 dated July 11, 2023). The due date of Compliance was 141112023 and the actual date of compliance was*



2711112023. Hence the stock exchange levied a outstanding fine amount of Rs.70,800 including 18% GST as on 0110112024. The Company has made the payment of the above mentioned fine vide UTR No. 706693194791 Dt.31.01.2024.

Board's Reply: The error has been committed erroneously. Your directors are highly keen in this regard to avoid these errors in future.

3. **Qualification:** During the year under review, the Company has been imposed fine for non-compliance with certain provisions of SEBI (LODR) Regulations, 2015 that the Company has not appointed the Company secretary for the company under Regulation 6(1) (Ref: SEBI/HOICFD/PoD2/CIRIP/2023/120 dated July 11, 2023). The due date of Compliance was 1811012023 and the actual date of compliance was 3011212023. Hence the stock exchange levied a fine of Rs.86, 140 including 18% GST for quarter ended December 2023 of non-compliance The Company has made the payment of the above mentioned fine vide UTR No.710223552525 Dt.12.03.2024.

Board's Reply: Your company was in search of right candidate to meet the size and requirements and expectation of the company. Your directors have appointed Mr. Rishab Kothari as Company Secretary & Compliance Officer of the Company in their meeting held on 30th December, 2023.

4. **Qualification:** The company has made the payment of Rs.15,2901- as an interest for late payment of TDS with Income tax authorities during the financial year 2023-24.

Board's Reply: The delay was committed erroneously. Your directors are highly keen in this regard to avoid this remittance of statutory dues to the Government in future.

EXTRACTS OF THE ANNUAL RETURN:

As per the requirements of Section 92(3) and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 (as amended), the copy of the Annual Return in the prescribed Form MGT-7 for the financial year ended March 31, 2023 is placed on the company's website www.constronicsinfra.com.

RELATED PARTY TRANSACTIONS:

During the year under review, the Company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013. Hence the reporting under this clause does not arise.

PARTICULARS OF LOANS & INVESTMENTS BY COMPANY

Details of loans and investments by the Company covered under Section 186 of the Companies Act, 2013, form part of the notes to the financial statements provided in this report.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS AND OUTGO:

A. CONSERVATION OF ENERGY:

Steps taken for conservation	NIL
Steps taken for utilizing alternate sources of energy	
Capital investment on energy conservation equipment	

B. TECHNOLOGY ABSORPTION:

Efforts made for technology absorption	NIL
Benefits derived	
Expenditure on Research & Development, if any	
Details of technology imported, if any	
Year of import	
Whether imported technology fully absorbed	
Areas where absorption of imported technology has not taken place, if any	

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Foreign exchange earned: NIL

Total Foreign exchange outgo NIL

MANAGEMENT DISCUSSION & ANALYSIS:

A Management Discussion & Analysis as required under the SEBI, LODR is annexed and forming part of the Directors' Report in "ANNEXURE D".

PARTICULARS OF EMPLOYEES:

The information as required under the provisions of Section 197(12) of the Companies Act, 2013 and read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in Annexure – C attached herewith which forms part of this report.

The statement containing such particulars of employees as required in terms of the provisions of Section 197(12) of the Act read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of the Annual Report. Pursuant to the provisions of the Section 136(1) of the Companies Act, 2013, the reports and accounts, as set out therein, are being sent to all members of the Company, excluding the aforesaid information and the same is open for inspection at the registered office of the Company during working hours up to the date of Annual General Meeting and if any member is interested in obtaining such information, may write to the Company Secretary at the registered office of the Company in this regard

MANAGERIAL REMUNERATION RECEIVED FROM THE COMPANY, HOLDING OR SUBSIDIARY COMPANY

During the year, the company does not have holding or subsidiary company.

MAINTENANCE OF COST RECORDS:

The Central Government has not prescribed the maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 for the Company

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- a) Attendance of Board Meetings and Board Committee Meetings;
- b) Quality of contribution to Board deliberations;
- c) Strategic perspectives or inputs regarding future growth of Company and its performance;
- d) Providing perspectives and feedback going beyond information provided by the management;
- e) Commitment to shareholder and other stakeholder interests.

Pursuant to the provisions of the Companies Act, 2013, Independent Directors at their meeting without the participation of the Non-independent Directors and Management, considered/evaluated the Boards' performance, performance of the Chairman and other Non-independent Directors.

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

RISK MANAGEMENT POLICY AND INTERNAL FINANCIAL CONTROL:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. The Audit Committee has also revisited the Risk Management Policy and has taken steps to strengthen the Risk Management process in keeping with the changes in the external environment and business needs. In addition to the Internal Control Systems, the Board has laid emphasis on adequate Internal Financial Controls to ensure that the financial affairs of the Company are carried out with due diligence.

LISTING WITH STOCK EXCHANGE

The shares of your Company continued to be listed at Bombay Stock Exchange Limited. Listing fee has already been paid for the financial year 2024-25.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Section 135 of the Companies Act 2013 pertaining to Corporate Social Responsibility are not applicable to the Company.

VIGIL MECHANISM:

The company has adopted a whistle blower policy to provide a formal mechanism to the employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the company's code of Conduct or ethics policy. The policy provides for adequate safeguards against victimization of employees who avail the mechanism and also provides for direct access to the chairman of the audit committee. It is affirmed that no personnel of the company have been denied access to the audit committee.

Your company hereby affirms that no complaints were received during the year under review.

To the best of their knowledge, belief and according to the information and explanations obtained by them, the Directors pursuant to Section 134 of the Companies Act, 2013 hereby state that:

- 1) in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made for the same.
- 2) the directors had selected appropriate accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2023 and of the Loss of the Company for the year ended 31st March 2023.
- 3) the directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- 4) the annual accounts have been prepared on a going concern basis.
- 5) the directors, had laid down proper and sufficient internal financial controls, policies and procedures of such internal financial controls, are adequate and operating effectively.
- 6) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

APPLICATION UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

The Company has not made any application under the Insolvency and Bankruptcy Code, 2016 during the Financial Year.

32nd ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCE

Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD- 2/P/ CIR/2023/167 dated October 7, 2023 issued by SEBI, your Company made arrangement to conduct 32nd AGM through Video Conference / Other Audio Visual Means for which necessary information has been given separately in Notice of 32nd AGM. Also, your Company will be complying with said Circulars by sending 32nd Annual Report along with Annexures by way of e-mail to the shareholders as such no physical copies shall be distributed. Those Shareholders whose email IDs are not registered, have to register their email ID with Registrar & Share Transfer Agent (RTA) of the Company.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF

The Company has not made any such valuation during the Financial Year.



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INFRA**

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE
(PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013:**

During the year under review no complaints have been received under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013.

INVESTOR EDUCATION AND PROTECTION FUND:

There was no pending amount to be transferred to the Investor Education and Protection Fund.

ACKNOWLEDGEMENT:

Your directors take this opportunity to express their thanks to the Shareholders, Customers, Suppliers, Banks and Government for their valuable assistance and support.

Your directors wish to place on record their appreciation of the sincere efforts put in by the employees of the Company at all levels.

On Behalf of the Board
For **CONSTRONICS INFRA LIMITED**

K. Sureshkumaar
Director
DIN: 08547720

R.Sundararaghavan
Managing Director
DIN: 01197824

Place: Chennai
Date: 13/08/2024

REPORT ON CORPORATE GOVERNANCE

The core principles of Corporate Governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons and the Charter– Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

Pursuant to the provisions of Regulation 34, Schedule V and other applicable regulations (if any) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"], a report on Corporate Governance of the Company for the financial year ended 31st March, 2024 is furnished below:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE.

Your Company's philosophy on Corporate Governance envisages attainment of the highest level of integrity, fairness, transparency, equity and accountability in all the facets of its functioning and in its interactions with shareholders, employees, government, regulatory bodies, listeners and the community at large. Your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings.

BOARD OF DIRECTORS

As on 31st March 2024, Your Company has totally Six (6) directors consisting of Two (2) executive director and Four (4) Non-executive directors out of which 3 are Independent directors is as follows

DIN	NAME OF DIRECTOR	CATEGORY
01197824	RAJAMANI RAGAVACHARI SUNDARA RAGHAVAN	Managing Director
08304609	SHARMILA THIRUMALAISAMY	Director, Non-executive & Non- Independent
08547720	KRISHNAN SURESHKUMAAR	Director, Executive
08791300	RAJENDREN PURUSHOTHAMAN	Director, Non-Executive & Independent
07044410	TIRUKKURUNGUDI SESHADRI SRINIVASAN*	Director, Non-Executive & Independent
10175958	BROUGH NAGAR DAVID YESAIAN	Director, Non-Executive & Independent

*Appointed on 30th March 2024

The Board of Directors had met Nine (9) times during the financial year 2023-24. These meetings were held on 25/05/2023, 17/06/2023, 14/08/2023, 31/08/2023, 10/11/2023, 30/12/2023, 13/02/2024,



03/01/2024, 30/03/2024. Attendance of the Board Meetings and the last Annual General Meeting as applicable, is tabulated hereunder.

Name of the Director	No. of Board meeting entitled to attend	No. of Board Meetings Attended	No. of Directorship & Committee Membership in other Public Companies	
			Directorship	Committee membership
Mr. Rajamani Ragavachari Sundara Raghavan	9	9	Nil	Nil
Mr. Krishnan Sureshkumar	9	9	Nil	Nil
Mrs. Sharmila Thirumalaisamy	9	9	Nil	Nil
Mr. Rajendren Purushothaman	9	9	Nil	Nil
Mr. Tirukkurungudi Seshadri Srinivasan	1	1	3	2
Mr. Brough Nagar David Yesaian	9	9	Nil	Nil

Disclosure of relationship between the Directors inter-se

None of the Board members have inter-se relationship

Number of shares and convertible instruments held by non- executive directors: NIL

Details of the other listed entities where the Directors held directorship:

As on 31st March, 2023 none of the other directors are holding directorship in any other listed company.

Independent Directors confirmation by the Board

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations.

Familiarization Programme of Independent Director

The Independent directors are provided with necessary documents, reports, internal policies, documents and brochures enabling them to familiarize with the Company's systems, procedures and practices. During every meeting of the Board and committees, periodical presentations are made on the business updates, strategies, performances and related risks involved.

Access to Information and updation to Board of Directors

The required information as enumerated in Part - A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is made available to the Board of Directors for discussions and consideration at Board meetings. The Board also reviews significant strategic, financial, operational aspects and compliance matters in the meetings.



Independent Directors' Meeting

The Independent Directors (IDs) met on 16th December, 2022 without the presence of Non Independent Directors and members of the company in compliance with the provisions of Schedule at this meeting, the IDs inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

Committees of the Board

The Board Committees have been constituted to deal with specific areas / activities which need a closer review. The Board Committees are set up under the formal approval of the Board to carry out the clearly defined roles. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate

AUDIT COMMITTEE

Brief description of terms of reference

The main objective of the audit committee is to monitor and supervision of the Management financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The audit committee oversees the work carried out in the financial reporting process by the management, the internal auditors and the independent auditors, and notes the processes and safeguards employed by each of them. The audit committee has the ultimate authority and responsibility to select, evaluate and, where appropriate, replace the independent auditors in accordance with the law. All possible measures are taken by the audit committee to ensure the objectivity and independence of the independent auditors.

The role of the Audit Committee and information to be reviewed by the audit committee in accordance with the Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are placed before the audit committee for its review, suggestions and recommendation(s), before forwarding the same to the Board. All recommendations made by the audit committee during the year were accepted by the Board of Directors.

The Audit Committee comprises 3 (Three) members consist of Two Independent Non-Executive, One Executive Director. All members are financially literate and possess sound knowledge of accounts, finance and audit matters. The Company Secretary of the Company acts as Secretary to the Audit Committee.

The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations.

During the financial year 2023-24, Audit Committee Meetings were met 4 times on 25.05.2023, 14.08.2023, 10.11.2023 & 13.02.2024. Detailed disclosure on compositions and the details of meetings attended by the Members are as follows:

Name of Member	Category	No. of Meetings	
		Held	Attended
Mr. Brough Nagar David Yesaian	Chairman	4	3
Mr. Rajendren Purushothaman	Member	4	4
Mr. Rajamani Ragavachari Sundara Raghavan	Member	4	4

Pursuant to Regulation 19 of the Listing Regulations and Section 178 of the Companies Act, 2013 the Company has constituted a Nomination and Remuneration Committee. The role includes formulation of criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees; formulation of criteria for evaluation of Independent Directors and the Board; and identification of persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of their appointment and removal.

During the financial year 2023-24, Nomination and Remuneration Committee Meetings were met 4 time on 25.05.2023, 31.08.2023, 30.12.2023, 30.03.2024. Detailed disclosure on compositions and the details of meetings attended by the Members are as follows:

Name of Member	Category	No. of Meetings	
		Held	Attended
Mr. Brough Nagar David Yesaian	Chairman	4	3
Mr. Rajendren Purushothaman	Member	4	4
Mrs. Rajamani Ragavachari Sundara Raghavan	Member	4	4

Performance Evaluation

The criteria for performance evaluation cover the areas relevant to the functioning as Independent Directors such as preparation, participation, conduct and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation of the Directors who are subject to evaluation had not participated.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee oversees, inter-alia, redressal of shareholder and investor grievances, transfer/ transmission of shares, issue of duplicate shares, exchange of new design share certificates, recording dematerialization / rematerialization of shares and related matters. Also other stakeholders such as Customers, Suppliers, Employees and Communities living around the vicinity of the Company.

The Committee is to look after transfer of shares and the investor's complaints, if any, and to redress the same expeditiously. During the financial year 2023-24, Stakeholders Relationship Committee was met one time on 30/03/2024

Detailed disclosure on compositions and the details of meetings attended by the Members are as follows:

Name of Member	Category	No. of Meetings	
		Held	Attended
Mr. Brough Nagar David Yesaian	Chairman	1	1
Mr. Rajendren Purushothaman	Member	1	1
Mrs. Sharmila Thirumalaisamy	Member	1	1

No Complaints of any material nature were received during the year under review.

The Company identified following under category of SMPs, pursuant to the provisions of Regulation 16(1)(d) and Schedule V of the SEBI Listing Regulations. Details of SMPs as on March 31, 2024, and the changes thereunder during the year under review are as follows:

S.no	Name	Designation	Changes	Nature of change and effective change
1	Rajamani Ragavachari Sundara Raghavan	Managing Director	No	NA
2	Rishab Kothari	Company Secretary	Yes	Appointment
3	Panchalingam Muthukumar	Company Secretary	Yes	Resignation
4	Panchalingam Muthukumar	Chief Financial Officer	Yes	Resignation

GENERAL BODY MEETINGS

A. Particulars of Annual General Meetings (AGM) held during last three years

FY	Date	Venue	Time	Special Resolution passed
2022-23	18 th July 2023	No. 3/2, 3 rd Floor, Narasimmapuram, Saibaba Colony, Mylapore, Chennai – 600004	11.00 AM	1. Approval For Amendment in Object Clause of Memorandum of Association of The Company
2021-22	29 th September 2022	No. 3/2, 3 rd Floor, Narasimmapuram, Saibaba Colony, Mylapore, Chennai – 600004	10.00 AM	1. Appointment of S.C. Ajmera & Co, Chartered Accountants, (Firm Registration Number: 002908C) as statutory auditors
2020-21	25 th November 2021	No. 3/2, 3 rd Floor, Narasimmapuram, Saibaba Colony, Mylapore, Chennai – 600004	03.00 PM	1. Appointment of SRSV & Associates, Chartered Accountants, Chennai (Firm Registration Number: 015041S) as statutory auditors under casual vacancy 2. Increase in investment limits for Non-resident Indians and Overseas citizens of India:

A) **Extra Ordinary General Meeting held during the year- No**

B) **Details of Special Resolutions passed last year through Postal Ballot- Yes**

During the financial year 2023-24, the members of the company have approved the resolutions as stated hereunder by requisite majority through postal ballot (e-voting).

Postal Ballot Procedure In compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules and read with MCA circulars, the Company provides electronic voting (e-voting) facility, to all its members. For this purpose, the Company has engaged the services of Cameo Corporate Services Limited (“RTA”). The postal ballot notices were sent by email to all the members who have registered their mail id. The Company also publishes a notice in the



newspaper declaring the details and requirements as mandated by the Act and applicable rules. Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. The scrutinizer completes his/her scrutiny and submits his/her report to the Chairman of the Company, and the consolidated results of the voting are announced by the Chairman / authorized officer. The results are also displayed on the Company website, <https://www.constronicsinfra.com/> besides being communicated to the Stock Exchanges and registrar and share transfer agent.

Postal Ballot Notice dated March 30, 2024

The Postal Ballot Notice dated March 30, 2024 was sent in electronic form to the members whose e-mail addresses were registered with the Company/ respective Depository Participants. The Company had published a notice in the newspapers on April 01st 2024 in Business Standard and Makkal Kural (Chennai edition) on March 31st 2024 in compliance with the provisions of the Companies Act, 2013 and Secretarial Standard – 2. The voting period commenced from 09:00 A.M. (IST) on Monday, April 01st 2024 and ended at 05:00 P.M. (IST) on Tuesday, April 30th 2023. The voting rights of members were reckoned on the paid-up value of shares registered in the name of member/beneficial owner (in case of electronic shareholding) as on Friday, March 22nd 2024.

Scrutinizer

Mr. K J Chandra Mouli, Practicing Company Secretary, Chennai (Membership No. F11720) (PCS No.15708), The resolution was approved by requisite majority.

The details of the voting pattern are given below

Description of Resolution	Type of Resolution	Particulars of Votes cast					
		Remote E-Voting					
		Votes cast in favour of the resolution		Votes cast against the resolution		Invalid Votes	
		No	%	No	%	No	%
Approval For Issue of Equity Shares on Preferential Basis	Special	25,32,302	100	-	-	-	-
Authorization Under Section 186 Of the Companies Act, 2013	Special	25,32,802	100	-	-	-	-
Authorization Under Section 185 Of the Companies Act, 2013	Special	25,32,802	100	-	-	-	-
Appointment Of Mr. Tirukkurungudi Seshadri Srinivasan (Din: 07044410) As an Independent Director	Special	25,32,802	100	-	-	-	-
To Approve Borrowing Powers of the Company U/s 180(1)(C) Of the Companies Act, 2013	Special	25,32,802	100	-	-	-	-
Creation Of Charge / Security on The Movable And Immovable Properties Of the Company	Special	25,32,802	100	-	-	-	-



MEANS OF COMMUNICATION

During the year under reference, quarterly results were published in widely circulating national and local daily newspapers such as the Business Standard (English) and Makkal Kural (Tamil). These were not sent individually to the shareholders. The quarterly and the annual results of the Company are made available online filing to the stock exchanges on which the Company’s shares are listed, immediately after of closure of meeting of the Board of Directors. The said results were also posted on the website of the Company viz. <https://www.constronicsinfra.com/>. The Management’s Discussion and Analysis forms part of the Annual Report.

10. GENERAL SHAREHOLDER INFORMATION

i) Annual General Meeting (AGM)

Date: September 30th 2024 (Monday)
 Venue: Videoconference (VC)/ Other Audio Visual Means (OAVM)
 Time: 02.30 PM (IST)

ii) Financial Calendar April 01, 2023 to March 31, 2024

- a. First Quarter Results: 14th August 2023
- b. Second Quarter Results: 10th November 2023
- c. Third Quarter Results: 13th February 2024
- d. Last quarter Results and Annual: 29th May 2024

iii) Date of Book Closure 24th September 2024 to 30th September, 2024

iv) **Listing on Stock Exchange:** BSE Limited (BSE),
 Phiroze Jeejeebhoy towers
 Dalal Street, Mumbai – 400023

vi) **Listing Fees:** The Listing fee of the stock exchanges for the Year 2023- 24 has already been paid.

vii) Stock Code

Exchange	Stock code
Bombay Stock Exchange	523844

viii) Market Price Data

CONSTRONICS EQUITY SHARE PRICE – FY 2023-24		
MONTH	EQUITY – HIGH	EQUITY – LOW
April	6.72	5.12
May	6.28	5.72
June	7.71	5.65
July	14.79	6.65
August	15.08	11.85
September	15.51	11.40
October	15.72	10.93
November	14.56	11.50
December	16.43	14.30
January	22.03	17.19
February	31.21	20.90
March	45.30	31.83



ix) Registrar and share Transfer Agent

Cameo Corporate Services Ltd

Address: “Subramanian Building” 1, Club House Road,
Chennai – 600002

Phone: + 91-44-28460390

E-mail: info@constronicsinfra.com

Website: <https://www.constronicsinfra.com/>

x) Share Transfer system

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 01, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. The Directors and certain Company officials (including Company Secretary) are authorized by the Board severally to approve transmission or transposition, which are noted at subsequent Board Meetings.

xi) Distribution schedule as on March 31, 2024

Category	No of Shareholders	%	No of Shares	%
10 - 5000	2988	86.13	42,70,680	5.92
5001 - 10000	181	5.22	15,11,420	2.09
10001 - 20000	113	3.26	17,55,760	2.43
20001 - 30000	38	1.10	9,65,470	1.33
30001 - 40000	19	0.55	6,68,880	0.92
40001 - 50000	30	0.86	14,32,130	1.98
50001 - 100000	38	1.10	29,27,230	4.06
100001 & above	62	1.79	5,85,58,840	81.23
TOTAL	3469	100.00	7,20,90,410	100

Shareholding Pattern as on March 31, 2024

Category	No of Shareholders	No of Share	% of holding
Promoters & Promoter Group	2	13,31,658	18.47
Mutual Fund	-	-	-
Foreign Nationals	8	8,59,014	11.92
IEPF	-	-	-
Resident Individuals holding nominal share capital up to ₹ 2 Lakhs	3328	14,98,648	20.79
Resident Individuals holding nominal share capital in excess of ₹ 2 Lakhs	24	24,46,768	33.94
NRI	13	8,53,636	11.84
Body Corporate	20	1,07,407	1.49
Others	28	1,11,910	1.55
TOTAL	3423	72,09,041	100

xii) Dematerialization of Shares

65.01 % of equity shares have been dematerialized Up to March 31, 2024, Trading in your Company's shares is permitted only in the dematerialized form as per Notifications issued by SEBI.

xiii) Outstanding GDRs/ADRs/Warrants

Not applicable or any Convertible Instruments

xiv) Credit Rating Obtained:

Not Applicable.

xv) Commodity Price Risk / Foreign Exchange Currency Risk and Commodity Hedging

activities: Not Applicable

xvi) Utilization of funds raised through preferential allotment or qualified institutions placement:

During the Financial Year, Your directors has approved to raise any funds through preferential allotment.

xvii) Plant Location: NA

xviii) Investor Correspondence:

The Company Secretary

Constronics Infra Limited

No.77, 2nd Floor, Chamiers Road, Alwarpet, Chennai 600028

Phone No.: 044-48589999

E-mail: info@constronicsinfra.com

Website: www.constronicsinfra.com

DISCLOSURES

a. Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

There were no materially significant related party transactions having potential conflict with the interests of the Company at large during the financial year ended March 31, 2024. Transactions with related parties are disclosed in Notes to the Annual Accounts.

b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets, during the last three years – Details of noncompliance occurred and penalties paid during the year is as follows:

S.no	Regulation/Act	Authority concerned	Penalty amount
1.	Regulation 6 of SEBI (LODR) Regulation, 2015	Bombay Stock exchange	Rs. 86,140/-
2.	Regulation 33 of SEBI (LODR) Regulation, 2015	Bombay Stock exchange	Rs. 70,800/-



- c. The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 regarding Board of Directors, Audit Committee, Nomination & Remuneration Committee Stakeholders Relationship Committee etc., and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations pertaining to certain data on the Company's website.
- d. The Company has complied with Secretarial Standards viz. SS-1 and SS-2 with respect to General and Board Meetings issued by the Institute of Company Secretaries of India.
- e. The Company has no Subsidiary Company.
- f. Appropriate information on the Company's website, regarding key policies, codes and charters, adopted by the Company.
- g. During the year ended March 31, 2024, no complaints has been received pertaining to sexual harassment/discrimination at work place.
- h. The Company has not given any Loans and advances in the nature of loans to firms/companies in which directors during the FY 2023-24.
- i. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: The Company does not have any material subsidiaries.
- j. The securities of the Company were not suspended from trading at any time during the year.
- k. The Company has complied with all the requirements of the Stock Exchange(s) and SEBI on matters relating to Capital Markets and has complied with all the mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance.

WHISTLE BLOWER POLICY

Pursuant to Section 177(9) of the Companies Act, 2013 and Regulation 22 of Listing Regulations, the Board has established a Vigil Mechanism to report concerns about unethical behavior, actual or suspected fraud or violation of our code of conduct policy. It also provides for adequate safeguards against victimization of employees who avail of the mechanism and also allows direct access to the Chairperson of the audit committee in exceptional cases. We further affirm that no employee has been denied access to the Audit Committee Chairman.

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

SEBI has vided Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 directed listed entities to issue securities in dematerialized form only while processing various investor service requests. Pursuant to the said Circular, SEBI had issued "Guidelines with respect to Procedural Aspects of Suspense Escrow Demat Account" vide its Letter No. SEBI/ HO/MIRSD/PoD-1/OW/P/2022/64923 dated December 30, 2022, to move securities, pertaining to Letter of Confirmation cases, to newly opened Suspense Escrow Demat Account latest by January 31, 2023. The Company is in the process of compling the same.



DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

DECLARATION

As provided under Listing Regulations, the Board of Directors and select employees have confirmed Compliance with the Code of Conduct

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March 2024**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**To
The Members,
CONSTRONICS INFRA LIMITED**

(Formerly InvictaMeditek Limited)
No. 77, 2nd Floor, Chamiers Road,
Alwarpet, Raja Annamalaipuram,
Chennai City Corporation,
Chennai - 600028

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. CONSTRONICS INFRA LIMITED (Formerly *InvictaMeditek Limited*), (hereinafter called as "The Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



I report that, the following regulations issued by The Securities and Exchange Board of India were not applicable to the Company during the audit period: -

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Issue and Listing of debt securities) Regulations, 2008; and
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

I further report that, the Company has no Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing during the year.

I further report that with respect to the other laws specifically applicable to the Company, based on the written representations received from the Officers and Executives of the Company, I state that there are adequate systems and processes commensurate with the size and operations of the company to monitor and ensure compliance of such applicable Laws, Rules, Regulations and Guidelines.

I have also examined the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (made mandatory with effect from 1st July 2015).
- (ii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that the applicable financial laws, such as the Direct and Indirect Tax Laws, have not been reviewed under my audit as the same falls under the purview of statutory audit and by other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

- 1) *The Company has received unsecured loan from the related party such as M/s. PHLP Computers Technologies Private Limited and M/s. TVISHA Capital Investments Consultancy Private Limited which share the Common directors. During the year 2023-24, the unsecured loan from M/s. PHLP Computers Technologies Private Limited amounts to Rs.26,65,448/- and M/s. TVISHA Capital Investments Consultancy Private Limited amounts to Rs.22,06,544/- has been written off by the company which was approved vide Board resolution dated 01.03.2024. Hence the total outstanding amount as on the 31.03.2024 is NIL. The said written off amount is included in other non-operating income under Profit and Loss A/C.*
- 2) *During the year under review, the Company has been imposed fine for non-compliance with certain provisions of SEBI (LODR) Regulations, 2015 that the Company has submitted the quarterly report for the quarter ended 30th September 2023 lately with the Exchange (Ref: SEBI/HO/CFD/POD2/CIR/P/2023/120 dated July 11, 2023). The due date of Compliance was 14/11/2023 and the actual date of compliance was 27/11/2023. Hence the stock exchange levied a outstanding fine amount of Rs.70,800 including 18% GST as on 01/01/2024. The*



Company has made the payment of the above mentioned fine vide UTR No. 706693194791 Dt.31.01.2024.

- 3) *During the year under review, the Company has been imposed fine for non-compliance with certain provisions of SEBI (LODR) Regulations, 2015 that the Company has not appointed the Company secretary for the company under Regulation 6(1) (Ref: SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023). The due date of Compliance was 18/10/2023 and the actual date of compliance was 30/12/2023. Hence the stock exchange levied a fine of Rs.86, 140 including 18% GST for quarter ended December 2023 of non-compliance The Company has made the payment of the above mentioned fine vide UTR No.710223552525 Dt.12.03.2024.*
- 4) *The company has made the payment of Rs.15,290/- as an interest for late payment of TDS with Income tax authorities during the financial year 2023-24.*

I further report that:

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- (b) The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (i) Mr. KAPILKUMAR UDAYAKUMAR was resigned from the position of Independent Director as on 31.03.2023 and the same accepted by the board in the duly held meeting on 25th May 2023.
- (ii) Mr. BROUGH NAGAR DAVID YESAIAN was appointed as Additional Director (Non-Executive Director and Independent) on 25th May 2023. Further he was regularized as Director (Non-Executive Director and Independent) of the company in the 31st Annual General Meeting held on 18.07.2023 for a term of three years with effect from 25.05.2023 and his appointment was made within the three months from the date of above casual vacancy and comply as per Rule 4(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014.
- (iii) Mr. TIRUKKURUNGUDI SESHADRI SRINIVASAN (DIN: 07044410) was appointed as Additional Director (Non-Executive independent) on 30th March 2024 and was regularized as Director (Non-Executive Director and Independent) through postal resolution passed on 30/04/2024 to hold office for 3 years with effect from 30th March 2024.
- (c) In view of the scope for enlargement of business activities, The Company has amended the object clause of the Memorandum of Association by inserting new clause to the existing clauses through special resolution passed by the shareholders in duly held 31st Annual General Meeting on 18.07.2023.
- (d) Mr. Panchalingam Muthukumar was resigned from the position of Company Secretary and Chief Financial Officer of the company with effect from 19th July 2023 and the same was accepted and approved by the board in the duly held meeting on 17.05.2023.
- (e) The company was appointed Mr. RISHAB KOTHARI as whole time Company Secretary w.e.f. 30/12/2023, however the appointment was made after the expiry of six months from such vacancy arises and violates Section 203 (4) of the Companies Act, 2013. Stock Exchange also levied a fine for non-compliance of appointment of whole-time Company Secretary.



- (f) The company has shifted its registered office address from the existing address situated at “No. 3/2, Third Floor, Narasimmapuram, Sai Baba Colony, Mylapore, Chennai – 600004 to new address situated at “No. 77, 2nd Floor, Chamiers Road, Alwarpet, Chennai – 600028 with effect from 01.03.2024.
- (g) Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (h) All the decisions in the Board meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

- (i) Public/Right/Preferential issue of Shares / Debentures/ Sweat Equity, etc.
- (ii) Redemption / Buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013 for disposal of undertaking.
- (iv) Foreign technical collaborations.

Place: Madurai
Date: 05/09/2024

S S VIGNESH
Company Secretary in Practice
FCS 11087; CP 11620
UDIN: F011087F001144186

This report is to be read with my letter of even dated which is annexed as Annexure A and form an integral part of this report.

To
The Members,
CONSTRONICS INFRA LIMITED
(Formerly InvictaMeditek Limited)
No. 77, 2nd Floor, Chamiers Road,
Alwarpet, Raja Annamalaipuram,
Chennai City Corporation,
Chennai - 600028

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliances of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Madurai
Date: 05/09/2024

S S VIGNESH
Company Secretary in Practice
FCS 11087; CP 11620
UDIN: F011087F001144186

Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration to Key Managerial Personnel to the median remuneration of the Employees of the Company for the Financial Year ended 31st March 2024 and Percentage Increase in remuneration compared to last financial year:

Name	Designation	Remuneration for the FY 23-24 (Rs. In Lakhs)	% in Increase in remuneration compared to last FY	Ratio to median remuneration of Employees
Mr. Krishnan Sureshkumaar	Director	2.74	-13.02	0.87:1
Mr. P Muthukumar	CS & CFO	1.91	-74.26	0.26:1

2. **Number of permanent employees on the rolls of the Company: 3**
3. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration**
4. **Affirmation that the remuneration is as per the remuneration policy of the Company**

Your company affirms that the remuneration to the director and remuneration is as per the remuneration policy of the company.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection. Any Member interested in obtaining a copy of the same may write to the company secretary at info@constronicsinfra.com

On Behalf of the Board
For **CONSTRONICS INFRA LIMITED**

K. Sureshkumaar

Place: Chennai

Director

Date: 13/08/2024

DIN: 08547720

R.Sundararaghavan

Managing Director

DIN: 01197824

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**a. INDIAN INFRASTRUCTURE INDUSTRY**

The Government of India has undertaken an ambitious initiative to transform the nation's infrastructure landscape, with the primary objectives of stimulating economic growth, enhancing connectivity, and elevating the standard of living for its populace.

This comprehensive endeavor encompasses the development of transportation networks, including highways, railways, and airports, as well as the promotion of water transport and innovative ropeway systems. These initiatives are strategically designed to foster inclusive and sustainable development throughout the country.

India has achieved notable milestones in infrastructure advancement, exemplified by the inauguration of landmark projects such as the Atal Tunnel, the world's longest highway tunnel, and the construction of the Chenab Bridge, recognized as the world's highest railway bridge. Moreover, the nation has made significant strides with iconic ventures like the Statue of Unity, which stands as the tallest statue globally, and transformative undertakings like the Zojila Tunnel, positioned as Asia's longest tunnel, facilitating allweather connectivity in the region of Ladakh.

In pursuit of India's ambitious goal of achieving a US\$ 5 trillion economy by 2025, prioritizing robust infrastructure development has become imperative. The government has initiated the National Infrastructure Pipeline (NIP) alongside complementary endeavors such as 'Make in India' and the production-linked incentives (PLI) scheme to catalyze growth within the infrastructure domain. Traditionally, over 80% of infrastructure expenditure has been allocated towards transportation, electricity, water, and irrigation.

While these domains retain their significance, the government is now directing attention towards emerging sectors, in response to evolving environmental and demographic trends in India. There exists a compelling imperative for heightened efficiency and efficacy across the entire spectrum of infrastructure provision, spanning from housing facilities to water and sanitation services, and extending to digital and transportation infrastructure. Such enhancements promise to drive economic expansion, elevate living standards, and enhance sectoral competitiveness.

Roads and Highways constitute the largest portion of infrastructure spending, followed by investments in railways and urban public transport. The government has set ambitious objectives for the transportation sector, including the expansion of the national highway network to 200,000 kilometers by 2025 and the augmentation of airport capacity to accommodate 220 airports. Furthermore, plans entail the operationalization of 23 waterways by 2030 and the establishment of 35 Multi-Modal Logistics Parks (MMLPs). The aggregate budgetary allocation for ministries overseeing infrastructure development has surged from approximately INR 3.7 trillion in FY23 to INR 5 trillion in FY24.



b. STRENGTH, THREATS, RISKS, AND CONCERNS:

Although the 2022/2023 Budget will significantly support the construction industry, soaring construction costs, delays in land acquisition and tendering and supply chain constraints could affect the progress of construction work in the short to medium term. Construction material costs are expected to rise further due to the current crisis in Ukraine, with rising energy costs impacting the energy intensive production of cement, bricks, and concrete. Between 2023 and 2026, has also been major concern for the growth of Company.

c. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

The company has a well-defined and elaborate Risk Management procedure, which is based on three pillars: Business Risk Assessment, Operational Controls Assessment and Policy Compliance processes. The Board of directors monitors the key risks in the various business segments and evaluates strategies to mitigate these. It also reviews each tender carefully for any potential risks before the bidding process begins. The Company's internal control systems are commensurate with the nature of its business. The Audit Committee reviews the adequacy and effectiveness of our internal control environment and monitors the implementation of audit recommendations. The company has a qualified and independent audit committee, where majority of directors are independent.



Independent Auditors' Report

To
The Members of
Constronics Infra Limited

Report on the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of **Constronics Infra Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, notes to the standalone financial statements including a summary of the material accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India of the state of affair of the Company as at 31st March, 2024, the profit and total comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 standalone financial statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

- i) Note no. 7 to the standalone financial results the cash balance of Rs.7.45 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 year ended 31st March 2024 the profit would have reduced to Rs. 65.78 lakhs instead of profit of Rs. 71.65 Lakhs as appearing is the standalone financial results.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no other key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Corporate Governance and Shareholders’ Information, but does not include the standalone financial statements and our auditor’s report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter:

We draw your attention to:

- i) Note No. 4, 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.
- ii) Note no. 6, regarding the post of the Chief Financial Officer since 8th June, 2023 has not been filled, as required by section 203(1) of Companies Act, 2013
- iii) Note No. 8, wherein, amounts shown under other expenses includes penalty of Rs. 73,000 paid to BSE for non - compliance of appointment of Company Secretary.

Our opinion is not modified in respect of these matters.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the



purpose of preparation of the standalone financial statements by the Board of Directors of the Company, as aforesaid.

In preparing the standalone financial statements, the Board of Directors 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 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 Statements

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

As part of an audit in accordance with Standards on Auditing ('SAs'), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone 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.

Report on Other Legal and Regulatory Requirements

- i) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- ii) As required by Section 143 (3) of the Act, we report that:
 - a) Except for the effects of matters described in the Basis for Qualified Opinion paragraph above 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) Except for the effects of matters described in the Basis for Qualified Opinion paragraph above 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) Except for the effects of matters described in the Basis for Qualified Opinion paragraph above in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 B**'.

- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) 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, 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.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - v. No dividend have been declared or paid during the year by the company.
 - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For S.C. Ajmera and Co.
Chartered Accountants
FRN: 002098S

Place: - Udaipur
Date: 29-05-2024

S.C. Ajmera
(Partner)
M. No.081398
UDIN: 24081398BKHQYU8669

ANNEXURE 'A' TO THE AUDITORS' REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone financial statements of the Constronics Infra Limited for the year ended March 31, 2024 on the matters required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013)

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) No immovable properties are held in the name of the company, Hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

- (iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans, or provided any guarantees or given any security or made any investments to which provisions of section 185 and 186 of the Companies Act, 2013 are applicable. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March, 2024. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March, 2024. Accordingly, clause 3(ix)(f) is

not applicable.

- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business;
- (b) No audit report has been made available to us by the Company, hence we are unable to comment on the same.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.



- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and but has incurred cash losses in the immediately preceding financial year. Amount of cash loss during the immediately preceding financial year is Rs. 7,39,000.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For S.C. Ajmera and Co.
Chartered Accountants
FRN: 002908S

Place: - Udaipur
Date: 29.05.2024

S.C. Ajmera
(Partner)
M. No-081398
UDIN:24081398BKHQYU8669



**CONSTRUC
INFRA**

Annexure 'B' to the Auditors' Report

(Referred to in paragraph 2(f) under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone financial statements of the Construc Infra Limited for the year ended March 31, 2024 on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013).

Report on Internal Financial Controls over Financial Reporting

We have audited the internal financial controls over financial reporting of **Construc Infra Ltd.** ("the Company") as of March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by The Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over



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financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: - Udaipur
Date: - 29-05-2024

S.C. Ajmera
(Partner)
Membership No-081398
UDIN:24081398BKHQYR1111

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
CIN : L45100TN1992PLC022948
Wibur CoWorking, No.77, 2nd Floor, Chamiers Road, Alwarpet, Chennai-600028

BALANCE SHEET AS AT 31ST MARCH 2024

(Amounts in Lakh Rupees)

Particulars	Notes	As at 31.03.2024	As at 31.03.2023
A. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	4 (i)	14.76	17.59
(b) Other Intangible Assets	4 (ii)	0.08	0.13
(c) Financial Assets			
(i) Loans	6	57.70	5.00
(d) Deferred Tax Asset (Net)	8	-	5.13
		72.54	27.85
2 Current assets			
(a) Inventories	25	45.38	0.00
(b) Financial Assets			
(i) Trade receivables	5	5.55	15.41
(ii) Loans	6	0.00	3.04
(iii) Cash and cash equivalents	7	513.52	51.75
(c) Current Tax Assets (Net)	9	10.88	5.02
(d) Other current assets	10	9.94	1.13
		585.27	76.35
TOTAL ASSETS		657.81	104.20
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	720.90	720.90
(b) Other Equity	13	-624.39	-696.04
		96.51	24.86
Liabilities			
1 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	550.00	66.34
(b) Other non-current liabilities	16	0.00	0.00
(c) Deferred Tax Liability (Net)		0.39	0.00
		550.39	66.34
2 Current liabilities			
(a) Short Term Borrowings		2.60	7.23
(b) Financial Liabilities			
(i) total outstanding dues of micro enterprises and small		0.00	0.00
(ii) total outstanding dues of creditors other than micro	15	2.97	0.91
enterprises and small enterprises			
(c) Other Current Liabilities	16	5.34	4.85
		10.91	13.00
Total equity and liabilities		657.81	104.20

See Accompanying notes to the Financial Statements

For and on behalf of the Board of Directors

For S.C. Ajmera & Co,
Firm Regn No: 002908C
Chartered Accountants

R.Sundararaghavan
Managing Director
(DIN: 01197824)

K.Suresh Kumar
Director
(DIN: 08547720)

S.C Ajmera
Partner
Membership No. 081398

Rishab Kothari
CFO and Company Secretary

Place: Chennai
Date : 29.05.2024

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
CIN : L45100TN1992PLC022948
Wibur CoWorking, No.77, 2nd Floor, Chamiers Road, Alwarpet, Chennai-600028

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2024

(Amounts in Lakh Rupees)

Particulars		Notes	For the year ended 31st March 2024	For the year ended 31st March 2023
I	Revenue from operations	17	77.25	82.08
II	Other income	18	48.97	2.81
III	Total Income (I + II)		126.22	84.89
IV	Expenses:			
	Purchase of stock in trade	19	50.04	30.16
	Changes in inventories of finished goods,	20	-45.38	-
	Employee benefits expense	21	15.04	16.42
	Finance Costs	22	0.95	1.09
	Depreciation and amortization expense	4	2.88	2.40
	Other expenses	23	25.53	25.34
	Total expenses (IV)		49.06	75.40
V	Profit before exceptional items and tax (III-IV-V)		77.16	9.49
VI	Exceptional items		-	-
VII	Profit / Loss after exceptional items and before tax (V- VI)		77.16	9.49
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) MAT Entitlement		-	1.39
	(3) Deferred tax	8	5.51	2.43
XI	Profit (Loss) for the period from continuing		71.65	5.66
X	Profit/(loss) from discontinuing operations		-	-
XI	Tax expense of discontinuing operations		-	-
XII	Profit/(loss) from Discontinuing operations		-	-
XIII	Profit (Loss) for the period (XIV + XV)		71.65	5.66
XIV	Other Comprehensive Income			
	A. (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B. (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV) comprising Profit (Loss) and Other comprehensive Income for the period)		71.65	5.66
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic	24	0.99	0.08
	(2) Diluted		0.99	0.08

See Accompanying notes to the Financial Statements

For and on behalf of the Board of Directors

For S.C. Ajmera & Co,
Firm Regn No: 002908C
Chartered Accountants

R.Sundararaghavan
Managing Director
(DIN: 01197824)

K.Suresh Kumar
Director
(DIN: 08547720)

S.C Ajmera
Partner
Membership No. 081398

Rishab Kothari
CFO and Company Secretary

Place: Chennai
Date : 29.05.2024

Statement of changes in equity for the year ended 31st March 2024

A. Equity Share Capital

	Note No.	Amount
As at April 1, 2022		720.90
Changes in equity share capital		-
As at April 1, 2023		720.90
Changes in equity share capital		-
As at March 31, 2024		720.90

B. Other Equity

Particulars	Note No.	Reserves and Surplus				Other comprehensive income		Total other equity	
		Securities Premium reserve	Retained earnings	Revaluation Reserve	Ind AS Transition Reserve	Capital Reserve	Actuarial Gain / Loss		Equity Instruments through Other Comprehensive Income
Balance as at April 01, 2022		150.45	-904.97	-	-	52.81	-	-	-701.70
Profit for the year		-	5.66	-	-	-	-	-	5.66
Other comprehensive income		-	-	-	-	-	-	-	-
Interim Dividend		-	-	-	-	-	-	-	-
Final Dividend		-	-	-	-	-	-	-	-
Buyback tax paid during the year		-	-	-	-	-	-	-	-
Bonus issued during the year		-	-	-	-	-	-	-	-
Buyback made during the year		-	-	-	-	-	-	-	-
Balance as at April 01, 2023		150.45	-899.31	-	-	52.81	-	-	-696.04
Profit for the year		-	71.65	-	-	-	-	-	71.65
Other comprehensive income		-	-	-	-	-	-	-	-
Interim Dividend		-	-	-	-	-	-	-	-
Final Dividend		-	-	-	-	-	-	-	-
Buyback tax paid during the year		-	-	-	-	-	-	-	-
Bonus issued during the year		-	-	-	-	-	-	-	-
Buyback made during the year		-	-	-	-	-	-	-	-
Balance as at March 31, 2024		150.45	-827.66	-	-	52.81	-	-	-624.39

In terms of our report attached.
For S.C. Ajmera & Co,
Firm Regn No: 002908C
Chartered Accountants

For and on behalf of the Board of Directors

S.C Ajmera
Partner
Membership No. 081398

R.Sundararaghavan
Managing Director
(DIN: 01197824)

K.Suresh Kumar
Director
(DIN: 08547720)

Rishab Kothari
CFO and Company Secretary

Place: Chennai
Date : 29.05.2024

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2024

(Amounts in Lakh Rupees)

Particulars	FOR THE YEAR ENDED 31ST MARCH 2024	FOR THE YEAR ENDED 31ST MARCH 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	77.16	9.49
Adjustments for:		
Depreciation and amortisation expense	2.88	2.40
Finance Cost	0.95	1.09
	-48.72	-
Operating profit before working capital changes	32.27	12.98
Changes in working capital:		
Adjustments for (increase)/ decrease in operating assets:		
Trade Receivables	9.86	-11.45
Other Current assets	-8.80	1.70
Loans and advances	3.04	-5.00
Inventories	-45.38	-
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payable	2.06	-2.31
Short Term Borrowings	-4.63	7.23
Other current non-financial Liabilities	0.49	0.20
Net Cash generated from Operations	-11.10	3.35
Taxes Paid	-5.86	-2.12
Net Cash from Operating Activities	-16.96	1.23
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Asset	-	-0.51
Investment in Security Deposit	-52.70	-
Recovery of loans advanced	-	66.00
Net Cash used in Investing Activities	-52.70	65.49
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of loan	-97.62	-28.84
Long term Borrowings	630.00	-
Short Term Borrowings from a Director	-	-
Finance Cost	-0.95	-1.09
Net Cash from Financing Activities	531.43	-29.94
Net Increase/(Decrease) in Cash and Cash Equivalents	461.77	36.78
Cash and Cash Equivalents at the beginning of the period	51.75	14.97
Cash and Cash Equivalents at the end of the period	513.52	51.75
Cash and Cash Equivalents at the end of the period comprise of:		
Cash on Hand	7.45	44.22
Balances with Banks in Current Accounts	506.07	7.53
	513.52	51.75

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 and on behalf of the Board of Directors

For S.C. Ajmera & Co,
Firm Regn No: 002908C
Chartered Accountants

R.Sundararaghavan
Managing Director
(DIN: 01197824)

K.Suresh Kumar
Director
(DIN: 08547720)

S.C Ajmera
Partner
Membership No. 081398

Rishab Kothari
CFO and Company Secretary

Place: Chennai
Date : 29.05.2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2024

1 Corporate Information

Constronics Infra Limited (Formerly known as Invicta Meditek Limited), a Public Limited company incorporated in the year 1992. The Company was incorporated to undertake manufacture and sale of medical equipments. The said operations were discontinued and there were no said operations till 30-06-2018. The company has revised the object clause to undertake infrastructure and construction related activities including that of trading in building materials.

2 Application of new and revised Ind ASs

The company has applied all the Ind ASs notified by the MCA as applicable to the company.

2.1 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3 Material Accounting Policy Information

3.1 Statement of compliance

The financial statements of the company have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015.

3.2 Basis of preparation and presentation

The financial statements of the Company have been prepared in accordance with the Indian Generally Accepted Accounting Principles (Indian GAAP) and presented under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ("The Act") read with Rule 7 of the Companies (Accounts) Rules 2014 and the provisions of the act to the extent notified. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements are presented in Indian currency rounded off to the nearest Rupee.

The financial statements of the Company have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these standalone financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

3.3 Investments in Equity Instruments & Mutual Funds

Investments that are readily realizable and intended to be held but not more than a year are classified as current investments. All other investments are classified as long term investments.

Long-term investments are carried at cost. Provision for diminution is made to recognize a decline, other than temporary in value of long-term investments and is determined separately for each individual investment. Current investments are carried at lower of cost and fair value, computed separately in respect of each category of investment.

The cost of investment includes acquisition costs such as brokerage, fees and duties.

3.4.1 Revenue recognition

Revenue is recognized net of discounts to the extent that it is probable that the economic benefits will flow to the Company, the revenue can be reliably measured and no significant uncertainty exists regarding realization of the consideration.

Revenue is recognised as per IndAS-115 when the following criteria are met:

(a) the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;

(b) the entity can identify each party's rights regarding the goods or services to be transferred;

(c) the entity can identify the payment terms for the goods or services to be transferred;

(d) the contract has commercial substance (i.e., the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and

(e) it is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. In evaluating whether collectability of an amount of consideration is probable, an entity shall consider only the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which the entity will be entitled may be less than the price stated in the contract if the consideration is variable because the entity may offer the customer a price concession.

Revenue from operations consists of Revenue from sale of building material

3.4.2 Dividend income is recognised when the right to receive the dividend is established.

3.4.3 Interest income from financial assets is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable (which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition).

3.4.4 For non financial assets, interest income is recognised on a time proportion basis.

3.4.5 Interest income on refundable taxes / duties is recognised on receipt basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2024

3.5 Borrowings and Borrowing costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 24 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

3.6 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

3.6.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the standalone statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3.6.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3.6.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

3.7 Property, plant and equipment and Intangible Assets

Cost of land includes land costs, registration charges and compensation paid to land owners. Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the standalone balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

Fixtures, plant and medical equipment are stated at cost less accumulated depreciation and accumulated impairment losses. All repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Estimated useful lives of the assets are as follows:

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2024

Asset	Useful Life
Furniture & Fixtures	10 years
Plant & Machinery	8 years
Electrical Installations	10 years
Vehicles	10 years
Centering Materials	12 years
Computer	3 years
Others	5 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3.7.1 Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

3.7.2 Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in profit or loss when the asset is derecognised.

3.7.3 Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:

Sr.	Particulars	Useful lives (in years)
1	Computer Software	5
2	Trademark	5

3.7.4 Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

3.8 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

3.9 Segmental Reporting:

As the Company operates in a single business segment (i.e.) Development of commercial and residential properties, segmental reporting is not provided.

3.10 Financial instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3.11 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

3.11.1 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the impairment policy on financial assets measured at amortised cost, refer Note 3.8

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

3.11.2 Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

3.11.3 Financial assets at fair value through profit or loss (FVTPL)

Investments in Mutual Funds are classified as at FVTPL. Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading (see note 3.3 above).

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

3.11.4 Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2024

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

3.12 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit after tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows.

The cash flows are segregated into operating, investing and financing activities. For the purpose of the Statement of Cash Flows, cash and cash equivalent consists of cash, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.13 Inventories

Inventories are valued at lower of cost and net realizable value. Cost of inventories comprises of purchase cost and other costs incurred in bringing inventories to their present location and condition.

3.14 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purposes of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

3.15 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

3.16 Financial liabilities and equity instruments

3.16.1 Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

3.16.2 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

3.16.3 Compound financial instruments

The component parts of compound financial instruments (convertible notes) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recognised as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound financial instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognised in equity will be transferred to other component of equity. When the conversion option remains unexercised at the maturity date of the convertible note, the balance recognised in equity will be transferred to retained earnings. No gain or loss is recognised in profit or loss upon conversion or expiration of the conversion option.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2024

3.16.4 Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

3.16.4.1 Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Companying is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

3.16.4.2 Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

3.16.4.3 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

3.17 Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

For and on behalf of the Board of Directors

For S.C. Ajmera & Co,
Firm Regn No: 002908C
Chartered Accountants

R.Sundararaghavan
Managing Director
(DIN: 01197824)

K.Suresh Kumar
Director
(DIN: 08547720)

S.C Ajmera
Partner
Membership No. 081398

Rishab Kothari
CFO and Company Secretary

Place: Chennai
Date : 29.05.2024

Notes to the financial statements for the period ended 31st March 2024

(All amounts are in INR lakhs unless otherwise stated)

4 (i) Property, Plant and Equipment and Capital Work-In-Progress

	As at 31-Mar-2024	As at 31-Mar-2023
Carrying amounts of:		
Plant & Machinery	14.76	17.59
	14.76	17.59
Capital work-in-progress	-	-
	14.76	17.59

Description of Assets	Plant & Machinery	Total
I. Cost or deemed cost		
Balance as at April 1 , 2023	21.45	21.45
Additions	-	-
Disposals	-	-
Balance as at 31st March 2024	21.45	21.45
II. Accumulated depreciation and impairment		
Balance as at April 1 , 2023	3.85	3.85
Eliminated on disposal of assets	-	-
Depreciation expense	2.83	2.83
Balance as at 31st March 2024	6.68	6.68
III. Carrying Amount		
Balance as at April 1 , 2023	17.59	17.59
Additions	-	-
Disposals	-	-
Depreciation Expense	2.83	2.83
Balance as at 31st March 2024	14.76	14.76

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
CIN : L45100TN1992PLC022948
Wibur CoWorking, No.77, 2nd Floor, Chamiers Road, Alwarpet, Chennai-600028

Notes to the financial statements for the period ended 31st March 2024
(All amounts are in INR lakhs unless otherwise stated)

4 (ii) Other intangibles assets

	As at 31-Mar-2024	As at 31-Mar-2023
Carrying amounts of:		
Software	0.08	0.13
	0.08	0.13

Description of Assets	Software	Total
I. Cost or deemed cost		
Balance as at 1 April, 2022	0.23	0.23
Additions	-	-
Disposals	-	-
Balance as at 31 March, 2023	0.23	0.23
Additions	-	-
Disposals	-	-
Balance as at 31 March, 2024	0.23	0.23

II. Accumulated depreciation and impairment		
Balance as at 1 April, 2022	0.05	0.05
Eliminated on disposal of assets	-	-
Impairment/ Amortisation Expense	0.04	0.04
Balance as at 31 March, 2023	0.09	0.09
Eliminated on disposal of assets	-	-
Impairment/ Amortisation Expense	0.05	0.05
Balance as at 31 March, 2024	0.15	0.15

III. Carrying Amount		
Balance as at 1 April, 2022	0.18	0.18
Additions	-	-
Disposals	-	-
Impairment/ Amortisation Expense	0.04	0.04
Balance as at 31 March, 2023	0.13	0.13
Additions	-	-
Disposals	-	-
Impairment/ Amortisation Expense	0.05	0.05
Balance as at 31 March, 2024	0.08	0.08

Notes to the financial statements for the period ended 31st March 2024
(All amounts are in INR lakhs unless otherwise stated)

5 Trade receivables	As at 31-Mar-2024		As at 31-Mar-2023	
	Non Current	Current	Non Current	Current
Trade receivables				
(a) Receivables considered good - Secured	-	-	-	-
(b) Receivables considered good - Unsecured	-	5.55	-	15.41
	-	5.55	-	15.41

FY 23-24

Particulars	Outstanding for following periods from due date of payments					
	< 6 Months	6 months - 1 Year	1 - 2 Years	2 - 3 Years	< 3 Years	Total
(i) Undisputed Trade receivables — considered good	5.55	-	-	-	-	5.55
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

FY 22-23

Particulars	Outstanding for following periods from due date of payments					
	< 6 Months	6 months - 1 Year	1 - 2 Years	2 - 3 Years	< 3 Years	Total
(i) Undisputed Trade receivables — considered good	15.41	-	-	-	-	15.41
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

6 Loans	As at 31-Mar-2024		As at 31-Mar-2023	
	Non Current	Current	Non Current	Current
Unsecured, Considered good				
- to Others	-	-	-	3.04
	-	-	-	3.04
Deposits				
Security Deposit	9.00	-	5.00	-
Other Deposits	48.70	-	-	-
	57.70	-	5.00	-
	57.70	-	5.00	3.04

7 Cash and cash equivalents	As at 31-Mar-2024	As at 31-Mar-2023
	Balances with Banks	506.07
Cash in Hand	7.45	7.53
Cash and cash equivalents as per balance sheet	513.52	51.75
Cash and cash equivalents as per statement of cash flows	513.52	51.75

* The cash balance available with the company on 31.03.2024 includes Rs.5,87,000/- being the amount seized by an Investigating Agency relating to investigation not pertaining to company's business activity.

8 Deferred tax balances (Net)	As at 31-Mar-2024	As at 31-Mar-2023
	Deferred Tax Assets	0.00
Deferred Tax Liabilities	-0.39	-0.54
	-0.39	5.13

2023-2024

	Opening Balance	Recognised in Profit & Loss	Recognised directly	Closing Balance
Property, plant and equipment	-0.54	0.15	-	-0.39
Brought forward Losses	5.66	-5.66	-	0.00
Total	5.13	-5.51	-	-0.39

2022-2023

	Opening Balance	Recognised in Profit & Loss	Recognised directly	Closing Balance
Property, plant and equipment	-0.54	-	-	-0.54
Brought forward Losses	5.66	-	-	5.66
Total	5.13	-	-	5.13

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Notes to the financial statements for the period ended 31st March 2024
(All amounts are in INR lakhs unless otherwise stated)

9 Current tax assets and liabilities	As at 31-Mar-2024	As at 31-Mar-2023
Current tax assets		
MAT Credit	0.00	0.00
Tax of previous year	5.02	5.02
Tax refund receivable (Net of Provision for Current Taxes)	5.86	0.00
	10.88	5.02
Current tax liabilities		
Provision for Tax (Net of Advance Tax and TDS)	-	-
	10.88	5.02

10 Other Assets	As at 31-Mar-2024		As at 31-Mar-2023	
	Non Current	Current	Non Current	Current
Advances to Vendors	9.59		-	-
Balance with government authorities (Indirect taxes)	-		0.84	-
Prepaid Expenses	0.17		0.18	-
Reimbursements receivable	0.18		0.12	-
	9.94	-	1.13	-

Notes to the financial statements for the period ended 31st March 2024
(All amounts are in INR lakhs unless otherwise stated)

12 Equity Share Capital	As at 31-Mar-2024	As at 31-Mar-2023
Authorised Share capital :		
Equity shares of Rs 10/- each with voting rights	2500.00	2500.00
Issued and subscribed capital comprises:		
Equity shares of Rs 10/- each with voting rights	720.90	720.90
	720.90	720.90

12 Fully paid equity shares	Number of shares	Amounts
Balance at April 1, 2022	72.09	720.90
Movements	-	-
Balance at March 31, 2023	72.09	720.90
Movements	0.00	-
Balance at September 30, 2023	72.09	720.90

Fully paid equity shares, which have a par value of Rs.10, carry one vote per share and carry a right to dividends.

12 Reconciliation of number of shares	As at 31-Mar-2024		As at 31-Mar-2023	
	No of Shares	Amount	No of Shares	Amount
Opening number of equity shares	72,09,041	720.90	72,09,041	720.90
Issue of bonus shares	-	-	-	-
Buyback of equity shares	-	-	-	-
Closing number of equity shares	72,09,041	720.90	72,09,041	720.90

12 Details of shares held by each shareholder holding more than 5% shares	As at 31-Mar-2024		As at 31-Mar-2023	
	Number of Shares held	% holding of shares	Number of Shares held	% holding of shares
Sathish Kumar	10.31	0.00	10.31	0.00
Abhilash J Mayur	5.39	0.00	5.39	0.00

12 Terms of Issue of Equity Shares -
Fully paid equity shares, which have a par value of Rs.10, carry one vote per share and carry a right to dividends.

13 Promoter's Holding	As at 31st March 2024		As at 31st March 2023		% change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Sathish Kumar	10,30,683	66%	10,30,683	66%	0%
Abhilash J Mayur	5,39,333	34%	5,39,333	34%	0%
	15,70,016	100%	15,70,016	100%	0%

13 Other Equity	Note	As at 31-Mar-2024	As at 31-Mar-2023
		Securities premium reserve	0.00
Capital Reserve including redemption Reserve	0.00	52.81	52.81
Retained earnings	0.00	-827.66	-899.31
		-624.39	-696.04

Notes to the financial statements for the period ended 31st March 2024
(All amounts are in INR lakhs unless otherwise stated)

	As at 31-Mar-2024	As at 31-Mar-2023
13 Securities premium reserve		
Balance at beginning of year	150.45	150.45
Movement	-	-
Balance at end of year	150.45	150.45

	As at 31-Mar-2024	As at 31-Mar-2023
13 Capital Reserve		
Balance at beginning of year	52.81	52.81
Movement	-	-
Balance at end of year	52.81	52.81

	As at 31-Mar-2024	As at 31-Mar-2023
13 Retained earnings		
Balance at beginning of year	-899.31	-904.97
Profit attributable to owners of the Company	71.65	5.66
Balance at end of year	-827.66	-899.31

	As at 31-Mar-2024		As at 31-Mar-2023	
	Non Current	Current	Non Current	Current
14 Borrowings				
Secured (Refer Terms below)				
(i) Secured Loans from NBFC	-	2.60	2.55	7.23
	-	2.60	2.55	7.23

Terms	
Lendor	Sundaram Finance Limited
Equated no. of Monthly installments	35
Rate of Interest - annualised	9%
Security	Hypothecation of Asset purchased along with all accessories and additions made.

Unsecured				
(i) Unsecured loans				
from Related parties			15.07	-
from Others	-	-	48.72	-
	550.00	-	63.79	-
	550.00	-		-

Unsecured Loans are repayable on demand and is chargeable to Interest at 15%p.a.

Total Borrowings	550.00	2.60	66.34	7.23
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	As at 31-Mar-2024	As at 31-Mar-2023
15 Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.97	0.91
	2.97	0.91

15 Disclosures under the Micro, Small and Medium Enterprises Act, 2006

The Identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro, Small and Medium Enterprises development Act 2006" is based on the Information available with the management. As certified by the Management, no amounts are overdue as on 31st March 2024 to Micro, Small and Medium Enterprises on account of principal or interest.

Notes to the financial statements for the period ended 31st March 2024
(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	NIL	NIL
b) The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	NIL	NIL
d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	NIL	NIL

FY 23-24

Particulars	Outstanding for following periods from due date of payment (In INR)				Total
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	2.97	-	-	-	2.97
(iii) MSME - Disputed	-	-	-	-	-
(iv) Others - Disputed	-	-	-	-	-
	2.97	-	-	-	2.97

FY 22-23

Particulars	Outstanding for following periods from due date of payment (In INR)				Total
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	0.91	-	-	-	0.91
(iii) MSME - Disputed	-	-	-	-	-
(iv) Others - Disputed	-	-	-	-	-
	0.91	-	-	-	0.91

16 Other Liabilities

	As at 31-Mar-2024		As at 31-Mar-2023	
	Non Current	Current	Non Current	Current
Accrued Expenses Payable	-	2.97	-	2.29
Advance from Customers	-	-	-	-
Statutory dues payable	-	0.54	-	1.45
Other Payables	-	-	-	0.00
Salary Payable	-	1.83	-	1.10
	-	5.34	-	4.85

Notes to the financial statements for the period ended 31st March 2024
(All amounts are in INR lakhs unless otherwise stated)

17 Revenue from Operations

Particulars	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Sale of Materials	5.02	34.33
Sale of Services	-	-
Other Operating Revenues	72.23	47.75
Total	77.25	82.08

18 Other Income

Particulars	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Other non-operating income	48.97	2.81
Total	48.97	2.81

Other Income includes Unsecured Loans from Related Parties written-off - Rs. 22,06,544 from Tvisha Capital Consultancy Private Limited and Rs. 26,65,448 from PHLP Computer Technologies Private Limited which was approved vide Board Resolution dated 01.03.2024.

19 Purchase of Stock in Trade

Particulars	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Purchase of Materials	50.04	30.16
Total	50.04	30.16

20 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Opening Stock	-	-
Closing Stock	-45.38	-
Total	-45.38	-

21 Employee Benefits Expenses

Particulars	Year ended Mar 31, 2024	Year ended Mar 31, 2023
(a) Salaries and Wages	12.30	13.26
(b) Directors remuneration	2.74	3.15
(c) Incentives	-	-
Total	15.04	16.42

22 Finance Costs

Particulars	Year ended Mar 31, 2024	Year ended Mar 31, 2023
(a) Interest Costs	0.95	1.07
(b) Bank Charges	0.00	0.03
Total	0.95	1.10

23 Other Expenses

Particulars	Year ended Mar 31, 2024	Year ended Mar 31, 2023
Printing & Stationery	0.75	1.50
Newspaper and Publication Expenses	0.40	0.68
Annual Custodial Charges - (NSDL, CDSL)	0.23	0.33
Remuneration to Auditors (Note No 23.1)	3.00	3.53
Rates & Taxes	2.07	0.47
Repairs and Maintenance Expenses	0.46	0.72
E - Voting Charges (Cameo / CDSL)	-	0.58
Insurance Charges	0.46	0.55
Communication charges	0.04	0.14
Professional & Consultancy Charges	9.75	5.39
Rental Expenses	3.86	5.12
Electricity charges	0.14	0.28
Listing and other fees (Bombay Stock Exchange Ltd)	3.48	3.23
Software charges	0.45	0.96
Travelling and Conveyance	0.29	0.66
AGM Expenses	-	0.13
Bad Debts	-	1.11
General Office Expenses	0.16	-
Round Off	0.01	0.00
Total	25.53	25.34

Note No 23.1 : Remuneration to Auditors

Particulars	Year ended Mar 31, 2024	Year ended Mar 31, 2023
a. For Audit	2.00	2.53
b. For Limited Review	1.00	1.00
c. Tax Audit	-	-
d. for other services	-	-
Total	3.00	3.53

Notes to the financial statements for the period ended 31st March 2024
 (All amounts are in INR lakhs unless otherwise stated)

24 Earnings per Share

	<u>31-03-2024</u>	<u>31-03-2023</u>
Basic earnings per share		
From continuing operations	0.99	0.08
Total basic earnings per share	0.99	0.08
Diluted earnings per share		
From continuing operations	0.99	0.08
Total diluted earnings per share	0.99	0.08

24 Basic earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

Profit for the year attributable to owners of the Company	71.65	5.66
Earnings used in the calculation of basic earnings per share	71.65	5.66
Earnings used in the calculation of basic earnings per share from continuing operations	71.65	5.66

Weighted average number of equity shares for the purposes of basic earnings per share	72,09,041	72,09,041
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24 Diluted earnings per share

The earnings used in the calculation of diluted earnings per share are as follows.

Earnings used in the calculation of basic earnings per share	71.65	5.66
Earnings used in the calculation of diluted earnings per share		
Profit for the year from discontinued operations attributable	71.65	5.66
Earnings used in the calculation of diluted earnings pershare from continuing operations	71.65	5.66

The weighted average number of equity shares for the purpose of diluted earnings per share reconciles to the weighted average number of equity shares used in the calculation of basic earnings per share as follows:

Weighted average number of equity shares used in the calculation of basic earnings per share	72,09,041	72,09,041
Weighted average number of equity shares used in the calculation of diluted earnings per share	72,09,041	72,09,041

Constronics Infra Limited
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CIN : L45100TN1992PLC022948
Wibur CoWorking, No.77, 2nd Floor, Chamiers Road, Alwarpet, Chennai-600028

Notes to the financial statements for the period ended 31st March 2024
(All amounts are in INR lakhs unless otherwise stated)

25 Related party Disclosures

Names of related parties and related party relationship

Key Managerial Personnel	Names of the related party	Nature and Description of the relationship
RISHAB KOTHARI		
BROUGH NAGAR DAVID YESAIAN		
RAJAMANI RAGAVACHARI SUNDARA RAGHAVAN	TVISHA CAPITAL INVESTMENTS CONSULTANCY PRIVATE LIMITED	Director is a Director for this company
	PHLP COMPUTER TECHNOLOGIES PRIVATE LIMITED	Director is a Director for this company
	INDEL CONSULTING PRIVATE LIMITED	Director is a Director for this company
	BELAIR WEALTH MANAGEMENT SERVICES PRIVATE LIMITED	Director is a Director for this company
	SRV FOUNDATION PRIVATE LIMITED	Director is a Director for this company
	KHUNNAVY (INDIA) PRIVATE LIMITED	Director is a Director for this company
KRISHNAN SURESHKUMAAR	SEAMLESS COMMUNICATION SYSTEMS PRIVATE LIMITED	Director is a Director for this company
SHARMILA THIRUMALAISAMY		Director is a Director for this company
RAJENDREN PURUSHOTHAMAN		Director is a Director for this company

Details of Transactions with Related parties during the year

S.No	Description of the Related Party	Description & Nature of transactions (Excluding Reimbursement and net)	Year ended 31-03-2024	Year ended 31-03-2023
1	Krishnan Sureshkumaar	Director Remuneration	2.74	3.15
2	P. Muthukumar	Salary	1.91	7.42
3	Sundara Raghavan	Repayment of Loan	-	15.00
4	Sathish Kumar	Receipt of Loan advanced	3.04	66.00
5	Sharmila Thirumalaisamy	Receipt of Unsecured Loans	80.00	
		Repayment of Unsecured Loan	95.00	
6	PHLP Computers Technologies P Ltd	Write-off of Unsecured Loans	26.65	
7	Tvisha Capital Consultancy P Ltd	Write-off of Unsecured Loans	22.07	

Closing Balances of Related Parties

S.No	Description of the Related Party	Description & Nature of transactions (Excluding Reimbursement and net)	Year ended 31-03-2024	Year ended 31-03-2023
1	Krishnan Sureshkumaar	Director Remuneration Payable	0.21	0.19
2	P. Muthukumar	Salary Payable	-	0.59
3	Sathish Kumar	Loans & Advances	-	3.04
4	Sharmila Thirumalaisamy	Unsecured Loan - Borrowings	-	15.00
5	PHLP Computers Technologies P Ltd	Unsecured Loan - Borrowings	-	26.65
6	Tvisha Capital Consultancy P Ltd	Unsecured Loan - Borrowings	-	22.07

26 Fair value Measurements

26.1.1 Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.
Level 2: Inputs other than quoted price included within level 1 that are observable for the asset or liability, either directly.
Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The fair value of current trade receivables, current trade payables and other Current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their shortterm nature.

31-03-2024	Note	Carrying Amount				Fair Value			
		FVTPL	FVTOCI	Cost/ Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets									
Non current:									
(i) Trade receivables	5			-	-	-	-	-	-
(ii) Loans	6	-	-	57.70	57.70	-	-	-	-
Current:									
(i) Trade receivables	5	-	-	5.55	5.55	-	-	-	-
(ii) Cash and cash equivalents	7	-	-	513.52	513.52	-	-	-	-
Total Financial Assets		-	-	576.77	576.77	-	-	-	-
b. Financial Liabilities									
Non current:									
(i) Borrowings	14	-	-	550.00	550.00	-	-	-	-
Current:									
(i) Borrowings	14	-	-	2.60	2.60	-	-	-	-
(ii) Trade payables	15	-	-	2.97	2.97	-	-	-	-
(iii) Other liabilities	16	-	-	5.34	5.34	-	-	-	-
Total Financial Liabilities		-	-	560.91	560.91	-	-	-	-

March 31, 2022	Note	Carrying Amount				Fair Value			
		FVTPL	FVTOCI	Cost/ Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets									
Non current:									
(i) Trade receivables	6	-	-	-	-	-	-	-	-
(ii) Loans	7	-	-	5.00	5.00	-	-	-	-
Current:									
(i) Trade receivables	6	-	-	15.41	15.41	-	-	-	-
(ii) Cash and cash equivalents	8	-	-	51.75	51.75	-	-	-	-
Total Financial Assets		-	-	72.16	72.16	-	-	-	-
b. Financial Liabilities									
Non current:									
(i) Borrowings	14	-	-	66.34	66.34	-	-	-	-
Current:									
(i) Trade payables	15	-	-	0.91	0.91	-	-	-	-
(ii) Other liabilities	16	-	-	4.85	4.85	-	-	-	-
Total Financial Liabilities		-	-	72.11	72.11	-	-	-	-

26.1.2 Category wise classification of financial instruments is as follows:

Particulars	Note	As at 31.03.2024	As at 31.03.2023
Financial Assets measured at amortised cost			
Non current:			
(i) Loans	7	57.70	5.00
Current:			
(i) Trade receivables	6	5.55	15.41
(ii) Cash and cash equivalents	8	513.52	51.75
b. Financial Liabilities			
Non current:			
(i) Borrowings	14	550.00	66.34
Current:			
(i) Trade payables	15	2.97	0.91
(ii) Other liabilities	16	5.34	4.85

26.2 Financial instrument measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their face values since the Company does not anticipate that the carrying cost would be significantly different from the values that would eventually be received or settled.

27 Financial risk management objectives and policies

Financial risk factors

The Company has a well- managed risk management framework, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as liquidity risk, market risk, credit risk and foreign currency risk) that may arise as a consequence of its business operations as well as its investing and financing activities. Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable risk parameters in a disciplined and consistent manner and in compliance with applicable regulation.

1) Market risk

Market risk is a risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to market risk through its use of financial instruments and specifically to interest rate risk, which result from both its operating and investing activities.

Interest Rate Risk - There is no Interest Rate risk, as company does not have Interest Rate Borrowings.

2) Liquidity Risk

Liquidity risk is the risk that the Company will encounter due to difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The company has sound financial strength represented by its aggregate current assets as against aggregate current liabilities and its strong equity base and lower working capital debt.

3) Credit Risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, other balances with banks and other receivables.

Credit risk arising from balances with banks is limited because the counterparties are banks with high credit ratings.

All other financial assets including those past due for each reporting date are of good credit quality

Assets under credit risk

Particulars	As at 31.03.2024	As at 31.03.2023
Non current:		
(i) Loans	57.70	5.00
Current:		
(i) Trade receivables	5.55	15.41

(ii)Cash and cash equivalents	513.52	51.75
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28 Capital management

For the purpose of the Company's capital management, capital includes issued share capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

The company has not distributed any dividend to its shareholders. The company monitors net debt to capital ratio i.e., total debt in proportion to its overall financing structure i.e., equity and debt. Total debt comprises of term loans and cash credits. The company manages its capital structure and makes changes to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	As at 31.03.2024	As at 31.03.2023
Borrowings	550.00	66.34
Less: Cash and Cash equivalents	513.52	51.75
Net Debt (A)	36.48	14.60
Equity share capital	720.90	720.90
Other equity	-624.39	-696.04
Total Equity (B)	96.51	24.86
Total Capital (A+B)	132.99	39.46
Net Debt to capital ratio (A/C)	27.43%	36.99%

No changes were made in the objectives, policies and processes for managing the capital during the three periods ended September 30, 2022 or March 31, 2022 or March 31, 2021.

29 Installed capacity, Licensed capacity and Capacity utilisation

Particulars relating to Installed capacity, Licensed capacity an Capacity Utilisation are not applicable.

30 Segment Information

As the Company operates in a single business segment (i.e.) Development of commercial and residential properties, segmental reporting is not provided.

31 Additional regulatory information required by Schedule III

i. Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

ii. Borrowing secured against current assets

The Company does not have any borrowings from banks.

iii. Willful defaulter

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

IV. Relationship with struck off companies

The Company has no transaction with the Companies struck off under Companies Act, 2013 or Companies Act, 1956.

V. Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

VI. Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

VII. Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:

VIII. Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act 1961, that has not been recorded in the books of account.

IX. Details of Crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

X. Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use-assets) or intangible assets or both during the current or previous year.

32 Ratio Analysis :

S.No	Particulars	As at 31.03.2024	As at 31.03.2023	% change	Reason for Variance
1	Current Ratio	53.66	5.87	813.38%	This is due to increase in Inventories.
2	Debt-Equity Ratio	5.70	2.67	113.55%	This is due to increase in Borrowings
3	Debt Service Coverage Ratio	85.50	11.86	100.00%	This is due to increase in profit
4	Return on Equity Ratio	1.18	0.33	258.14%	This is due to increase in profit
5	Inventory turnover ratio	3.41	-	-	
6	Trade Receivables turnover ratio	7.37	7.93	-7.07%	
7	Trade payables turnover ratio	2.40	65.99	-96.36%	
8	Net capital turnover ratio	0.24	1.98	-87.79%	This is due to increase in profit
9	Net profit ratio	0.57	0.07	750.78%	This is due to increase in profit
10	Return on Capital employed	0.25	0.14	75.08%	This is due to increase in profit
11	Return on investment	-	-	-	

(a) Formulae for computation of ratios are as follows :

S.No	Particulars	Formula
1	Current Ratio	Current Assets / Current Liabilities
2	Debt-Equity Ratio	Total Debt / (Current Borrowings + Non-Current Borrowings) / Shareholder's Equity (Total Equity)
3	Debt Service Coverage Ratio	Earnings available for debt service (Profit/(loss) before tax + Finance cost + Depreciation and amortisation expense) / Finance Cost + Principal Payment due to Non-Current Borrowing repayable within one year
4	Return on Equity Ratio	Profit/(loss) for the year / Average Shareholder's Equity (Total Equity)
5	Inventory turnover ratio	COGS (Changes in inventories of finished goods and purchases) / Average Inventories
6	Trade Receivables turnover ratio	Revenue from operations / Average Trade receivables
7	Trade payables turnover ratio	COGS (Changes in inventories of finished goods and purchases) / Average Trade payables
8	Net capital turnover ratio	Revenue from operations / Average Working capital (Current assets - Current liabilities)
9	Net profit ratio	Profit/(loss) for the year / Total Income
10	Return on Capital employed	Earnings before interest & tax Profit/(loss) + Finance cost / Average capital employed { Tangible net worth + Total debt + Deferred tax liability (net of Deferred tax asset) }
11	Return on investment	Income generated from treasury invested funds / Average invested funds in treasury investments

33 Foreign Exchange Transactions - NIL

34 Corporate Social Responsibility - NIL

35 Previous year figures have been regrouped and reclassified as deemed necessary.

In terms of our report attached.

For S.C. Ajmera & Co,
Firm Regn No: 002908C
Chartered Accountants

For and on behalf of the Board of Directors

S.C Ajmera
Partner
Membership No. 081398

R.Sundararaghavan
Managing Director
(DIN: 01197824)

K.Suresh Kumar
Director
(DIN: 08547720)

Rishab Kothari
CFO and Company Secretary

Place: Chennai
Date : 29.05.2024

Fixed Assets Register**Tangible Assets**

31-03-2024

Description	Purchase Value	Date of Addition	End Date	Balance as at 1st April 2023	Additions during the period	Useful Life (in years)	Salvage Value	Depreciation Rate	Depreciation for the period	Balance as at 31st March 2024
Tipper MA 1920 T 4X2	20,93,195	23-08-2021	20-08-2029	17,12,598	-	8	1,04,660	11.88	2,66,358	14,46,240
Computer	51,310	13-12-2022	11-12-2025	46,458	-	3	2,566	31.67	16,248	30,210
Total				17,59,056	-				2,82,606	14,76,450

Other Intangible Assets

Description	Balance as at 1st April 2023	Additions during the period	Useful Life (in years)	Amotization charged for FY - 23-24	Balance as at 31st March 2024
Trade Mark	13,213	-	5	5,366	7,847
Total	13,213	-		5,366	7,847

FA Depreciation Workings
 FY 23-24

4,852

Asset	Total Useful Days	Depreciation / day	Depreciation as per FY 22-23	Actual charged as per books	Add. To be charged in Q1 23-24	FY 23-24 Depreciation Computation	FY 23-24 Depreciation after PY adjustment
Tipper MA 1920 T 4X2	2,920	681.01	2,48,567	2,30,776	17,791	2,48,567	2,66,358
Computer	1,095	44.52	4,852	4,852	-	16,248	16,248
Trade Mark	1,825	12	4,404	3442	962	4,404	5,366
Total			2,57,823	2,39,070	18,753		2,87,972

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CIN : L45100TN1992PLC022948
Wibur CoWorking, No.77, 2nd Floor, Chamiers Road, Alwarpet, Chennai-600028

Deffered Tax Asset / Liability Working

Particulars	31.3.2024			TOTAL
	Fixed Assets	Loss C/f	Unabsorbed Depreciation	
WDV As per Income tax	13,30,228	-	-	13,30,228
WDV As per Books	14,84,329	-	-	14,84,329
Timing Difference	-1,54,100	-	-	-1,54,100
Deffered Tax (Liability) / Asset thereon @ 25.168%	-38,784	-	-	-38,784
Deffered Tax (Liabilty) / Asset	-38,784	-	-	-38,784
Opening Deffered Tax	-53,492	5,66,000	-	5,12,507
Deffered tax Income/ (Expense) to be recognised in P8	14,708	-5,66,000	-	-5,51,291

CONSTRONICS INFRA LIMITED

(formerly INVICTA MEDITEK LIMITED)

CIN: L45100TN1992PLC022948

37. Contingencies and Commitments

The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. These cases are pending with the Income Tax Department. The management believes that these cases will not adversely affect its financial statements. The Company does not expect any reimbursement in respect of the above contingent liability and it is not practicable to estimate the timings of the cash outflows, if any, in respect of matters above, pending resolution of the arbitration/appellate proceedings and it is not probable that an outflow of resources will be required to settle the above obligations/claims.

Name of the Statute	Nature of the dues	Period	Amount (Rs. in Lakhs)	Forum where dispute is pending
Income tax Act, 1961	Income Tax	AY 1994-95	24.39	Assessing Officer
Income tax Act, 1961	Income Tax	AY 1995-96	18.61	Assessing Officer
Income tax Act, 1961	Income Tax	AY 1998-99	0.44	Assessing Officer

38. Previous year figures have been regrouped and reclassified as deemed necessary.

For and on behalf of the Board of Directors

For S.C. Ajmera & Co.
Firm Regn No: 002908C
Chartered Accountants



Sd/-
R. Sundararaghavan
Managing Director
(DIN: 01197824)



Sd/-
K. Suresh Kumar
Director
(DIN: 08547720)

Sd/-
Arun Sarupria
Partner
Membership No. 078398



Sd/-
P. Muthukumar
CS & CFO
(Mem. No A39801)

Place: Chennai
Date: 25.05.2023