

INNOCORP LIMITED

(Formerly Known as Innosoft Technologies Limited)

DATE: 29TH JUNE, 2020

To,
Department of Corporate Services
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir,

Sub:-Outcome of the Board Meeting
Ref: - Scrip Code 531929

In just concluded Board meeting the Board has decided the following & considered

1. Audited Financial Statements for the quarter & year ended 31st March, 2020
Annexure-1
2. Audited Asset & Liability Statement for the year ended 31st March, 2020
Annexure-2
3. Audited Review Report for the Quarter & year ended 31st March, 2020 **Annexure-3**
4. Declaration for Unmodified Opinion for the financial year ended 31st March 2020
Annexure-4
5. Accepted Resignation of Mr. PANKAJ KUMAR RAWAT as Company Secretary & Compliance officer **Annexure-5**

This is for your information and necessary records.

Thanking you,

Yours truly,
For INNOCORP LIMITED



venu garapati
MANAGING DIRECTOR
DIN- 07148611

INNOCORP LIMITED

(Formerly Known as Innosoft Technologies Limited)

INNOCORP LIMITED Statement of Financial Results for the Period ended 31st March 2020

(Amount in Rs. Lakhs Except EPS)

Sl No	Particulars	Quarter ended			Year ended	
		31st March 2020	31st December 2019	31st March 2019	31st March 2020	31st March 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations net	15.17	7.83	25.94	64.74	144.52
2	Other Income	-4.25	2.43	14.14	0.49	15.20
3	Total Income (1+2)	10.92	10.26	40.08	65.23	159.72
4	Expenses					
a)	Cost of material consumed	0.02	0.75	16.98	3.41	137.81
b)	Purchase of Stock in trade	-	-	-	-	-
c)	Manufacturing Expenses	35.93	11.91	4.44	62.82	7.74
d)	Employee benefit expenses	6.03	0.08	-8.14	10.08	31.54
e)	Finance Cost	5.50	6.48	6.43	27.31	22.09
f)	Depreciation and amortisation expense	-6.20	9.78	6.96	27.55	41.82
g)	Other operating expenses	40.96	1.14	-5.31	56.53	17.75
	Total Expenses	82.24	30.14	21.36	187.70	258.75
5	Profit Before Tax (3-4)	-71.31	-19.88	18.72	-122.46	-99.02
6	Tax Expense					
a)	Current tax	-	-	-	-	-
b)	Deferred tax	-9.39	-	-1.19	-9.39	-0.19
	Total Tax Expense	-9.39	-	-1.19	-9.39	-0.19
7	Net Profit For The Period	-61.92	-19.88	19.91	-113.07	-98.83
8	Other Comprehensive Losses /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 (1)	Items that will be reclassified to profit or loss	-	-	-	-	-
(11)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-
9	Total Comprehensive Income	-61.92	-19.88	19.91	-113.07	-98.83
10	Paid up equity share capital (Face Value : 10 per share)	794.14	794.14	794.14	794.14	794.14
11	Total Other Equity				-920.60	-807.53
12	Earnings per share (In ₹)					
a)	Basic	-0.78	-0.25	0.25	-1.42	-1.24
b)	Diluted	-0.78	-0.25	0.25	-1.42	-1.24

Notes :

- The audited interim condensed financial statements for the quarter ended March 31, 2020 have been taken on record by the Board of Directors at its meeting held on 29 June 2020. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited interim condensed financial statements. The interim condensed financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.

For and on behalf of the Board of Directors

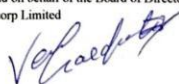
Innocorp Limited

Venu Garapati
Director

DIN: 0007148611

Place : Hyderabad
Date : 29-06-2020

INNOCORP LIMITED
CIN: L99999TG1994PLC018364
Balance Sheet as at March 31, 2020 Formerly Known as Innosoft Technologies Limited)

All the Amt's in INR Unless Specified		
	March 31, 2020	March 31, 2019
Assets		
Non current assets		
Property, plant and equipment	135.60	317.02
Intangible assets	-	-
Investments	-	-
Financial assets		
Investments	-	-
Trade receivables	-	3.11
Loans and advances	13.90	12.20
Other non current financial assets	-	-
Non current tax assets	-	-
Deferred tax assets (net)	88.50	79.11
	238.00	411.44
Current assets		
Inventories	2.60	29.06
Financial assets		
Trade receivables	4.77	20.16
Cash and cash equivalents	1.47	0.54
Loans and advances	-	-
Other current financial assets	18.21	18.11
Other current assets	-	-
	27.04	67.87
TOTAL	265.04	479.31
Equity and liabilities		
Equity		
Equity share capital	794.14	794.14
Other equity	-920.60	-807.53
	-126.46	-13.39
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	88.79	95.04
Trade Payables	-	-
Other financial liabilities	-	-
Deferred tax liabilities (net)	-	-
Provisions	-	-
Other Liabilities	-	-
	88.79	95.04
Current liabilities		
Financial liabilities		
Borrowings	167.07	261.21
Trade Payables	22.96	22.04
Other financial liabilities	3.72	5.15
Provisions	-	-
Other current liabilities	108.95	109.26
	302.71	397.66
TOTAL	265.04	479.31
For and on behalf of the Board of Directors Innocorp Limited  Venu Garapati Director DIN: 0007148611 Place : Hyderabad Date : 29-06-2020		

Cash Flow Statement for the year ended March 31, 2020 as Innosoft Technologies Limited)
All the Amt's in INR Unless Specified

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash flow from operating activities		
Profit before taxation	-122.46	-99.02
Non-cash adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	27.55	41.82
Interest income	-0.03	-0.75
Interest expense	27.31	22.09
(Profit)/loss on sale of assets (net)	28.40	-14.03
Operating profit before working capital changes	-39.25	-49.88
Movements in working capital:		
(Increase)/decrease in trade receivables	18.49	6.19
(Increase)/decrease in inventories	26.47	7.74
(Increase)/decrease in other assets	-1.80	3.66
(Increase)/decrease in trade Payables	0.92	-
Increase in current liabilities and provisions	-1.74	-4.33
Cash generated from operations	3.10	-36.63
Direct taxes paid (net of refunds)	-	-
Net cash generated from operating activities (A)	3.10	-36.63
Cash flows from investing activities		
Purchase of fixed assets	-0.02	-30.09
Proceeds from sales of fixed assets	125.50	18.00
Interest received	0.03	0.75
Net cash used in investing activities (B)	125.51	-11.34
Cash flows from financing activities		
Proceeds from issue of shares including share premium	-	-
Interest paid	-27.31	-22.09
Changes in Borrowings	-100.38	70.07
Net cash generated from/used in financing activities (C)	-127.69	47.98
Net decrease in cash and cash equivalents (A+B+C)	0.92	0.01
Cash and cash equivalents at the beginning of the year	0.54	0.53
Cash and cash equivalents at the end of the year	1.47	0.54
Components of cash and cash equivalents		
Cash on hand	0.33	0.14
Balances with scheduled banks		
Current accounts	1.13	0.41
Fixed deposits	-	-
Remittance in transit	-	-
Total cash and cash equivalents	1.47	0.54

For and on behalf of the Board of Directors
Innocorp Limited



Venu Garapati
Director
DIN: 0007148611

Place : Hyderabad
Date : 29-06-2020



RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
INNOCORP LIMITED

Opinion

We have audited the accompanying Statement of Financial Results of Innocorp Limited (the "Company"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net Loss and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

SRI RAMCHANDRA ARCADE, D.No.8-2-293/82/JIII/573/M/ 1st Floor,
Road No.82, Jubilee Hills, Hyderabad - 500096. Ph: 23394982/85,
E-mail: rkandco@gmail.com, Website : www.rkandco.in



The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.

Other Matters

The Annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
FRNO.010396S/S200084



Mellu

Murali Krishna Reddy. Telluri
Partner

M.No.223022

UDIN: 20223022AAAAHZ1893

Place: Hyderabad
Date: 29-06-2020

Date: 29th June, 2020
To
The Deputy Manager,
Corporate Relations Department
BS E Limited
P.J.Towers, Dalal Street,
Mumbai-400001

Respected Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of
the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015 for unmodified
opinion

Ref No: Scrip Code-531929

DECLARATION FOR UNMODIFIED OPINION

I, Venu Garapati, Managing Director of **M/s Innocorp Limited**, having its registered office at Plot No. 41, IDA, Mallapur, Hyderabad. Telangana, hereby declare that, the Statutory Auditors of the Company M/S. Ramasamy Koteswara Rao & Co., Chartered Accountants, (Firm RegNo:010396S) have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results for the quarter & year ended 31st March 2020.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. CIR/CFD/CMD/56/2016 dated 27-05-2016.

Yours Faithfully
For **INNOCORP LIMITED**



venu garapati
MANAGING DIRECTOR
DIN: 07148611