INNOCORP LIMITED

(Formerly Known as Innosoft Technologies Limited)

DATE :- 06th NOVEMBER, 2020

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

Dear Sir,

Sub: - Outcome of Board Meeting
Ref:- Stock Code: 531929

In just concluded Board Meeting, the Board has approved

1. Un-audited Financial results for the Second Quarter and Half Year ended 30th September, 2020 as ***Annexure-1***
2. Asset and liability statement for the Half year ended 30th September, 2020 as **Annexure -2**
3. Un-audited Cash Flow statement for the Half year ended 30th September, 2020 as **Annexure -3**
4. Limited Review Report for the Quarter ended 30th September, 2020- ***Annexure-4***

This is for your information and necessary records.

Thanking you.

Yours Truly,
For **INNOCORP LIMITED**

VENU GARAPATI
MANAGING DIRECTOR
(DIN: 07148611)

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Fax : +91 40-27179628 E-mail : info@innocorpltd.com **Website : www.innocorpltd.com**

INNOCORP LIMITED

Statement of Financial Results for the Period ended Sept 2020

(Amount in Rs. Lakhs Except EPS)

Sl.No	Particulars	Quarter ended			Halfyear Ended		Year ended
		30th Sept 2020	30th June 2020	31st March 2020	30th Sept 2020	30th sept 2019	31st March 2020
		Unaudited	**Unaudited**	**Unaudited**			**Audited**
1	Income from operations net	10.50	-	15.17	10.50	27.36	64.74
2	Other Income	-4.33	5.06	-4.25	0.73	2.31	0.49
3	**Total Income (1+2)**	**6.17**	**5.06**	**10.92**	**11.23**	**29.67**	**65.23**
4	**Expenses**						
	a) Cost of material consumed	-0.18	0.18	0.02	-	-	3.41
	b) Purchase of Stock in trade	-	-	-	-	-	-
	c) Manufacturing Expenses	1.15	-0.01	35.93	1.14	4.73	62.82
	d)Employee benefit expenses	-0.60	0.60	6.03	-	0.08	10.08
	e) Finance Cost	4.51	4.09	5.50	8.60	6.92	27.31
	f)Depreciation and amortisation expense	3.70	3.70	-6.20	7.40	13.52	27.55
	g)Other operating expenses	3.85	3.90	40.96	7.75	2.56	56.53
	Total Expenses	**12.43**	**12.46**	**82.24**	**24.89**	**27.81**	**187.70**
5	**Profit Before Tax (3-4)**	**-6.26**	**-7.40**	**-71.33**	**-13.66**	**1.86**	**-122.47**
6	**Tax Expense**						
	a)Current tax	-	-	-	-	-	-
	b)Deferred tax	-	-	-9.39	-	9.77	-9.39
	Total Tax Expense	-	-	-9.39	-	9.77	-9.39
7	**Net Profit For The Period**	**-6.26**	**-7.40**	**-61.94**	**-13.66**	**-7.91**	**-113.08**
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**	**-6.26**	**-7.40**	**-61.94**	**-13.66**	**-7.91**	**-113.08**
10	Paid up equity share capital (Face Value 10 per share)	794.14	794.14	794.14	794.14	794.14	794.14
11	**Total Other Equity**						-920.60
12	Earnings per share (In ₹)						
	a) Basic	-0.08	-0.09	-0.78	-0.17	-0.10	-1.42
	b) Diluted	-0.08	-0.09	-0.78	-0.17	-0.10	-1.42

Notes :

1. The audited interim condensed financial statements for the quarter ended September 2020 have been taken on record by the Board of Directors at its meeting held on 6th November,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.
2. Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
3. The Company operates in a single segment and the results pertain to a single segment.

Place : Hyderabad

Date : [redacted] 06|11|20

INNOCORP LIMITED
CIN: L99999TG1994PLC018364
Balance Sheet as at Sept 30, 2020

All the Amt's in INR Unless Specified

	Sept 30,2020	March 31, 2020
Assets		
Non current assets		
Property, plant and equipment	128.20	135.60
Intangible assets	-	-
Investments	-	-
Financial assets		
Investments	-	-
Trade receivables	-	-
Loans and advances	13.90	13.90
Other non current financials assets	-	-
Non current tax assets	-	-
Deferred tax assets (net)	88.50	88.50
	230.60	**238.00**
Current assets		
Inventories	2.93	2.60
Financial assets		
Trade receivables	5.29	4.77
Cash and cash equivalents	2.86	1.47
Loans and advances	-	-
Other current financial assets	15.06	18.21
Other current assets	-	-
	26.14	**27.04**
TOTAL	**256.74**	**265.04**
Equity and liabilities		
Equity		
Equity share capital	794.14	794.14
Other equity	-934.26	-920.60
	-140.12	**-126.46**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	90.01	88.79
Trade Payables	-	-
Other financial liabilities	-	-
Deferred tax liabilities (net)	-	-
Provisions	-	-
Other Laibilities	-	-
	90.01	**88.79**
Current liabilities		
Financial liabilities		
Borrowings	168.64	167.07
Trade Payables	27.07	22.96
Other financial liabilities	3.72	3.72
Provisions	-	-
Other current liabilities	107.42	108.95
	306.85	**302.71**
TOTAL	**256.74**	**265.04**

For and on behalf of the Board of Directors
Innocorp Limited

Place : Hyderabad
Date : [redacted] 06|11|20

Venu Garapati
Director
DIN: 0007148611

INNOCORP LIMITED
CIN: L99999TG1994PLC018364
Cash Flow Statement for the year ended Sept 30, 2020

All the Amt's in INR Unless Specified

Particulars	For the year ended Sept 30,2020	For the year ended March 31, 2020
Cash flow from operating activities		
Profit before taxation	-13,65,799	-1,22,46,216
Non-cash adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	7,40,108	27,54,741
Interest income	-	-3,395
Interest expense	8,60,118	27,30,530
(Profit)/loss on sale of assets (net)	-	28,39,604
Operating profit before working capital changes	2,34,427	-39,24,736
Movements in working capital:		
(Increase)/decrease in trade receivables	-52,500	18,49,405
(Increase)/decrease in inventories	-33,609	26,46,836
(Increase)/decrease in other assets	3,14,971	-1,79,911
(Increase)/decrease in trade Payables	4,10,298	92,449
Increase in current liabilities and provisions	-1,53,179	-1,74,148
Cash generated from operations	7,20,408	3,09,895
Direct taxes paid (net of refunds)	-	-
Net cash generated from operating activities (A)	7,20,408	3,09,895
Cash flows from investing activities		
Purchase of fixed assets	-	-2,250
Proceeds from sales of fixed assets	-	1,25,50,000
Interest received	-	3,395
Net cash used in investing activities (B)	-	1,25,51,145
Cash flows from financing activities		
Proceeds from issue of shares including share premium	-	-
Interest paid	-8,60,118	-27,30,530
Changes in Borrowings	2,78,907	-1,00,38,137
Net cash generated from/used in financing activities (C)	-5,81,211	-1,27,68,667
Net decrease in cash and cash equivalents (A+B+C)	1,39,197	92,373
Cash and cash equivalents at the beginning of the year	1,46,656	54,283
Cash and cash equivalents at the end of the year	2,85,853	1,46,656
Components of cash and cash equivalents		
Cash on hand	1,15,787	33,391
Balances with scheduled banks		
Current accounts	1,70,066	1,13,266
Fixed deposits	-	-
Remittance in transit	-	-
Total cash and cash equivalents	2,85,853	1,46,657

Venu Garapati
Director
DIN: 00071486

Place: Hyderabad
Date: November 06, 2020

RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

Limited review report on the Statement of unaudited financial results of INNOCORP LIMITED for the half year ended 30 Sept 2020

To
Board of Directors of Innocorp Limited

We have reviewed the accompanying Statement of unaudited financial results of Innocorp Limited for the quarter ended 30 September 2020 ("the Statement").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Attention is drawn to the fact that the figures for the half year ended 30 September 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the second quarter of the previous financial year. The figures of the second quarter of previous financial year had only been reviewed and not subjected to audit.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
(Firm's Registration No.010396S/S200084)

Murali Krishna Reddy Telluri
Partner
(Membership No. 223022)
UDIN: 20223022AAAAKW1888

Place: Hyderabad
Date: 06-11-2020

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