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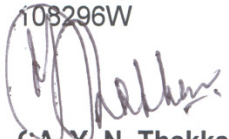
### Limited Review Report

To,  
**The Board of Directors**  
Innovassyth Investments Limited  
3<sup>rd</sup> Floor, Paragon Condominium,  
Pandurang Budhkar Marg,  
Mumbai – 400 013.

We have reviewed the accompanying statement of unaudited financial results of **Innovassyth Investments Limited**, for the period ended 30<sup>th</sup> June 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For **N. M. RAIJI & CO.**,  
Chartered Accountants  
Firm Registration No  
108296W  
  
**CA. Y. N. Thakkar**  
Partner  
Membership No. 33329

Place: Mumbai  
Date :August 14, 2013

**INNOVASSYNTH INVESTMENTS LIMITED**  
**PARAGON CONDOMINIUM, P.B. MARG, WORLI, MUMBAI-400013**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2013**

Rs. in Lacs

SR. NO.	PART - 1 Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for the previous year ended
		30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
		<b>1</b>	<b>Income from operations</b>		
	a) Net Sales / Income from Operations (Net of Excise Duty)				
	b) Other Operating Income				
	<b>Total Income from operations (net)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Expenses</b>				
	Cost of Material Consumed	-	-	-	-
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, work in progress and stock-in-Trade	-	-	-	-
	Employee Benefit Expense	-	-	-	-
	Depreciation and amortisation Expense	-	-	-	-
	Other Expenditure	0.19	0.69	0.36	1.78
	Printing and Stationery	0	0	0.00	2.40
	Postage Charges	0	0	0.00	1.50
	Advertisement Expense	0.22	0.31	0.23	0.65
	Custodial & Listing Fees	0.63	0.65	0.65	2.59
	Registrar and Share Transfer agent fees	0.47	0.48	0.47	1.85
	<b>Total Expenses</b>	<b>1.51</b>	<b>2.13</b>	<b>1.71</b>	<b>10.77</b>
<b>3</b>	<b>Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>(1.51)</b>	<b>(2.13)</b>	<b>(1.71)</b>	<b>(10.77)</b>
<b>4</b>	<b>Other Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>(1.51)</b>	<b>(2.13)</b>	<b>(1.71)</b>	<b>(10.77)</b>
<b>6</b>	<b>Finance Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>(1.51)</b>	<b>(2.13)</b>	<b>(1.71)</b>	<b>(10.77)</b>
<b>8</b>	<b>Exceptional Items - Expenditure / (Income)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9</b>	<b>Profit / (Loss) from Ordinary Activities before tax (7 ± 8)</b>	<b>(1.51)</b>	<b>(2.13)</b>	<b>(1.71)</b>	<b>(10.77)</b>
<b>10</b>	<b>Tax Expense</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>11</b>	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)</b>	<b>(1.51)</b>	<b>(2.13)</b>	<b>(1.71)</b>	<b>(10.77)</b>
<b>12</b>	<b>Extraordinary items (Net of Tax Expense Rs. Nil)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>(1.51)</b>	<b>(2.13)</b>	<b>(1.71)</b>	<b>(10.77)</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>2427.80</b>	<b>2427.80</b>	<b>2427.80</b>	<b>2427.80</b>
<b>15</b>	<b>Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.20</b>
<b>16</b>	<b>Earning Per Share (before extraordinary items - not annualised)</b>				
	(a) Basic	(0.01)	(0.01)	(0.01)	(0.04)
	(b) Diluted	(0.01)	(0.01)	(0.01)	(0.04)
<b>17</b>	<b>Earning Per Share (after extraordinary items - not annualised)</b>				
	(a) Basic	(0.01)	(0.01)	(0.01)	(0.04)
	(b) Diluted	(0.01)	(0.01)	(0.01)	(0.04)



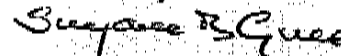
PART - 2					
SR. NO.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for the previous year ended
		30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public Share Holding</b>				
	- Number of Shares	16414922	16414922	16414922	16414922
	- Percentage of Shareholding	67.61%	67.61%	67.61%	67.61%
<b>2</b>	<b>Promoter and Promoter Group Shareholding</b>				
	<b>a) Pledged / Encumbered</b>				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL
	<b>b) Non - Pledged / Encumbered</b>				
	- Number of Shares	7863113	7863113	7863113	7863113
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	32.39%	32.39%	32.39%	32.39%

PARTICULARS	3 Months ended (30.06.2013)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed off during the quarter	-
Remaining unresolved at the end of the quarter	-

**Notes:**

- The Company operates only in one segment viz, Investment. Hence the segment reporting as required by AS-17, issued by ICAI/Company (Accounting Standards) Rules 2006 is not applicable.
- The Company has no business except holding of 32% equity shares in Innovassynth Technologies (India) Limited.
- The figures of the previous quarter/year's figures have been regrouped wherever necessary to conform current period classification.  
The Statutory Auditors have conducted a Limited Review of the above financial results for the quarter ended on
- June30, 2013. These results have been approved by the Audit Committee and the Board of Directors on August 14, 2013

For Innovassynth Investments Limited


S.B. Ghia  
Chairman & Managing DirectorPlace: Mumbai  
Date: August 14, 2013