

INNOVASSYNTH INVESTMENTS LIMITED

Regd. office : Flat No.: C-2/3, KMC No.91, Innovassynth Colony,
Khopoli - 410203, Raigad, Maharashtra India.
CIN : L67120MH2008PLC178923

Tel.:+91-2192-260100, 260224
Fax : +91-2192-263628

Website :www.innovassynthinvestments.in
E-mail : secretarial@innovassynthinvestments.in

Date: May 30, 2018

To,
Manager,
Corporate Listing Department,
BSE Limited, P.J. Towers
Dalal Street, Mumbai: 400001

Dear Sir/Madam

Re.: Innovassynth Investments Limited (BSE Code: 533315)

Sub: Outcome of Board Meeting

Pursuant to requirement of Regulation 30 read with regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable provisions, if any, it is hereby informed that the Board of Directors approved the audited Financial Result for the quarter and year ended March 31, 2018.

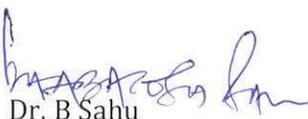
Please note that Board Meeting commenced at 11.30 AM and concluded at 3.15 PM

Kindly take the above on your records and acknowledge receipt.

Thanking You,

Yours Faithfully,

For Innovassynth Investments Limited


Dr. B Sahu
Director

Encl: As above

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

Amount Rupees in Lakhs (except per share data)

Sr. No.	Particulars	Quarter ended				
		31 Mar 2018			31 Dec 2017	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
2	Other income	1.83	-	-	1.83	-
3	Total income	1.83	-	-	1.83	-
4	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, stock-in-trade and work-in progress	-	-	-	-	-
	(d) Employee benefits expense	1.29	1.61	1.26	5.24	4.85
	(e) Finance cost	2.92	2.87	2.32	10.86	8.30
	(f) Depreciation and amortisation expense	-	-	-	-	-
	(g) Other expenses	3.06	7.44	3.23	23.52	21.06
5	Total expenses	7.27	11.92	6.81	39.62	34.21
6	Profit before tax (3 - 5)	(5.44)	(11.92)	(6.81)	(37.79)	(34.21)
7	Tax expense/ (credit)					
	Current tax					
	Deferred tax					
8	Total tax expense	-	-	-	-	-
9	Profit for the year (6 - 8)	(5.44)	(11.92)	(6.81)	(37.79)	(34.21)
10	Total other comprehensive income (net of tax)					
11	Total comprehensive income (9 + 10)	(5.44)	(11.92)	(6.81)	(37.79)	(34.21)
12	Paid-up equity share capital (Face value Rs. 10 each)	2,427.80	2,427.80	2,427.80	2,427.80	2,427.80
13	Other Equity				(195.34)	(157.56)
14i	Earnings per share (of Rs 10 each) (after extraordinary items) (not annualised):					
	(a) Basic (Rs)	(0.02)	(0.05)	(0.03)	(0.16)	(0.14)
	(b) Diluted (Rs)	(0.02)	(0.05)	(0.03)	(0.16)	(0.14)
14ii	Earnings per share (of Rs 10 each) (after extraordinary items) (not annualised):					
	(a) Basic (Rs)	(0.02)	(0.05)	(0.03)	(0.16)	(0.14)
	(b) Diluted (Rs)	(0.02)	(0.05)	(0.03)	(0.16)	(0.14)
	See accompanying notes to the Financial Results					



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STATEMENT OF ASSET AND LIABILITIES AS AT 31 MARCH 2018

Sr. No.	Particulars	Amount Rupees in Lakhs	
		As as 31st March 2018 (Audited)	As as 31st March 2017 (Audited)
	ASSETS		
1	Non - Current Assets		
	Financial assets		
	Investments	2,385.01	2,385.01
		2,385.01	2,385.01
2	Current Assets		
	Financial assets		
	Bank balances other than cash and cash equivalents	2.11	1.33
	Other financial assets	0.05	0.05
	Other current assets	0.04	0.08
		2.20	1.46
	TOTAL ASSETS	2,387.21	2,386.47
	EQUITY AND LIABILITIES		
	Equity		
	Equity Share capital	2,427.80	2,427.80
	Other Equity	(195.35)	(157.56)
		2,232.45	2,270.24
	LIABILITIES		
1	Current Liabilities		
	Financial Liabilities		
	Borrowings	118.44	92.55
	Trade Payables	5.80	4.61
	Other financial liabilities	0.01	
	Other Current Liabilities	30.51	19.07
		154.76	116.23
	TOTAL EQUITY AND LIABILITIES	2,387.21	2,386.47

Place: Mumbai
Date : May 30, 2018

For and on behalf of the Board of Directors
Innovassynth Investments Limited

S. B. Ghia
S.B. Ghia
Chairman and Managing Director
DIN: 00005264



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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

Notes to the Financial Results

1) The above audited standalone financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on May 30, 2018. These audited standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 and the provisions of the Companies Act, 2013.

2) Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter and year ended March 31, 2017 is as under :

Particulars	For the Quarter ended March 31, 2017 (Rs. In Lacs)	For the year ended March 31, 2017 (Rs. In Lacs)
Net loss after tax under previous GAAP	(6.81)	(34.21)
Adjustment on account of security deposit	0.00	0.00
Net loss after tax	(6.81)	(34.21)
Other Comprehensive Income (net of tax)	-	-
Total Comprehensive Income	(6.81)	(34.21)

3) The business of the Company is primarily consists, to buy, sell, deal, hold, invest, disinvest, exchange and surrender stocks, shares, securities, scrips, derivatives, debt instruments, bonds, debentures, policies, book debts, and claims and commercial papers, government or commercial security or any other financial investment instruments of any Company, banks whether government or non- government, public or private or any local authority whether in India or abroad, and to promote, subsidize and assist Companies and syndicates in order to promote the business of Company.

4) The Company has only single reportable business segment.

5) The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share in accordance with INDAS-33 "Earnings per share".

6) The figures for the Quarter ended March 31, 2018 and corresponding Quarter ended March 31, 2017 are the derived balancing figures between the audited figures in respect of full financial year ended March 31, 2018 and March 31, 2017 respectively. The unaudited figures in respect of Quarter ended December 31, 2017 were the published figures of the respective period.

7) Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification/ disclosure.

Place: Mumbai
Date : May 30, 2018



For and on behalf of the Board of Directors
Innovassynth Investments Limited

S. B. Ghia
S.B. Ghia

Chairman and Managing Director

DIN: 00005264

**Auditor's Report On Quarterly Financial Results and Year to Date Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To the Board of Directors of Innovassynth Investment Limited

1. We have audited the accompanying Statement of Financial Results of Innovassynth Investment Limited ('the Company') for the quarter and year ended March 31, 2018 (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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The statement, as it relates to the quarter ended March 31, 2018, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'). The Statements also relates to the year ended March 31, 2018, has been prepared on the basis of the related financial statements for the year ended March 31, 2018, prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of financial statements for the year ended March 31, 2018 and our review of financial results for the nine months period ended December 31, 2017.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Statement that give a fair presentation view 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 the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
5. The Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. However, the consolidated financial statements as required under Ind AS 110- Consolidated Financial Statements and under the provisions of Section 129 of the Act, have not been prepared by the Company due to non-availability of financial statements of its associate company, Innovassynth Technologies Private Limited (ITIL).
6. We draw attention to the financial results, which indicates that the Company incurred a net loss of Rs. 37.79 Lakhs during the year ended March 31, 2018 and, as of that date, the Company's current liabilities exceeded its current assets by Rs. 152.56 lakhs. As stated in Financial results, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company has an option to sell off its investments in its associate company which had performed financially well and fetch fair cash-flows. Also, in accordance with Management contention, in order to support the Company, the associate company may declare dividend in future years. In view of the above, Company is viewed as a going concern and Financial Statements have been prepared on a going concern basis.

Our opinion is not modified in respect of this matter.

Other Matter

7. The Indian GAAP financial statements of the Company for the year ended March 31, 2017, were audited by another auditor whose report dated May 29, 2017 expressed an unmodified opinion on those statements.
8. The comparative financial information of the Company for the period/year ended March 31, 2018 included in the Statement, is based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 29, 2017 expressed an unmodified audit



MSKA

& Associates

Chartered Accountants

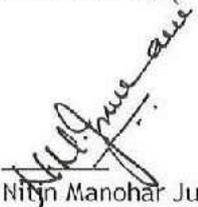
opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of these matters.

For MSKA & Associates (Formerly known as MZSK & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W



Nitin Manohar Juman

Partner

Membership No.: 111700

Place: Pune

Date: 30th May, 2018



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Dalal Street, Mumbai: 400001

Dear Sir/Madam

Re.: Innovassynth Investments Limited (BSE Code: 533315)

Sub: Declaration of Unmodified Audit report

Pursuant to requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable provisions, if any, it is hereby informed that statutory auditors have given unmodified report for audited Financial Result for year ended March 31, 2018.

Kindly take the above on your records and acknowledge receipt.

Thanking You,



Mr. Shyam Ghia

For Innovassynth Investments Limited

