# INNOCORP LIMITED

( Formerly Known as Innosoft Technologies Limited )

Date: 14th September, 2017

To,
Department of Corporate Services
BSE Limited
25th Floor, P J 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 and approved the un-audited financial results for the first quarter ended June 30, 2017. Enclosed as ***Annexure- 1***.

- Limited Review Report for the first quarter ended 30th June, 2017. Enclosed as ***Annexure- 2***.

This is for your information and necessary records.

Thanking you,

Yours Faithfully,
For **INNOCORP LIMITED**

INNOCORP LIMITED HYD.

**PRASAD VSS GARAPATI**
**CHAIRMAN & MANAGING DIRECTOR**

**INNOCORP LIMITED**

CIN : L99999TG1994PLC018364

Reg Address : PLOT NO.41,IDA.MALLAPUR, HYDERABAD TG 500076 IN

**Unaudited financial results prepared in compliance with the Indian Accounting Standards (Ind-AS)**

**( Rs in Lakhs)**

| S.No. | Particulars | Quarter Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30.06.2017 Unaudited | 31.03.2017 Audited | 30.06.2016 Unaudited | 31.03.2017 Audited |
| 1 | **Income from operations** | | | | |
| | a) Income from operations | 15.77 | 46.71 | 48.62 | 216.08 |
| | b) Other operating income | 0.81 | 7.07 | 0.04 | 7.29 |
| | **Total Income from operations (net)** | **16.58** | **53.78** | **48.66** | **223.38** |
| 2 | **Expenses** | | | | |
| | a) Cost of material consumed | 0.21 | 29.18 | 28.68 | 80.40 |
| | b) Purchase of Stock in trade | - | - | - | - |
| | c) Changes in inventories | (1.31) | (30.25) | 15.00 | 0.02 |
| | d) Employee benefits expense | 15.55 | 20.44 | 9.91 | 65.19 |
| | e) Finance Cost | 10.06 | 9.66 | 11.89 | 39.40 |
| | f) Depreciation | 12.02 | 24.51 | 8.00 | 48.39 |
| | g) Other expenses | 38.05 | 34.07 | 8.52 | 93.45 |
| | **Total Expenses** | **74.58** | **87.61** | **82.00** | **326.84** |
| 3 | **Profit / (Loss) Before Tax** | **(58.00)** | **(33.83)** | **(33.34)** | **(103.45)** |
| 4 | **Tax Expenses** | | | | |
| | Current Tax | - | - | - | 158.72 |
| | Deferred tax | - | - | - | - |
| 5 | **Net Profit / (Loss) for the period** | **(58.00)** | **(33.83)** | **(33.34)** | **(262.16)** |
| 6 | **Other comprehensive income** | | | | |
| | ***Items that will not be reclassified to profit or loss*** | | | | |
| | Remeasurement of the net defined benefit liability/asset | | | | |
| | Equity instruments through other comprehensive income | - | - | - | - |
| | ***Items that will be reclassified subsequently to profit or loss*** | | | | |
| | Exchange differences on translation of foreign operations | - | - | - | - |
| 7 | **Total other comprehensive income, net of tax** | - | - | - | - |
| 8 | **Total comprehensive income for the period** | **(58.00)** | **(33.83)** | **(33.34)** | **(262.16)** |
| | Paid-up Equity Share Capital (Rs.10/- per Equity Share) | 794.14 | 794.14 | 794.14 | 794.14 |
| | Other Equity | - | - | - | (640.28) |
| 9 | **Earning per Share (Par value `10/- each)** | | | | |
| | a) Basic | (0.07) | (0.043) | (0.42) | (3.30) |
| | b) Diluted | (0.07) | (0.043) | (0.42) | (3.30) |

**Notes :**

1 The audited interim condensed financial statements for the quarter ended June 30, 2017 have been taken on record by the Board of Directors at its meeting held on September 14, 2017. 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.

4 The reconiliation of the financial results for the quarter ended June 30, 2016 to those reported under previous Generally Accepted Accounting Principles ("GAAP")

| **Particulars** | **Quarter ended June 30, 2016** |
|---|---|
| Net Profit after tax as reported under previous GAAP | (33.34) |
| Reclassification of Acturial gains/losses arising in respect of the employees | - |
| Recognition of Financial Instruments using effective interest rate | - |
| Others | - |
| Tax Adjustments | - |
| **Net Profit after tax as reported under Ind AS** | **(33.34)** |
| Other Comprehensive Income (Net of Tax) | - |
| **Total Comprehensive Income for the period as reported under Ind AS** | **(33.34)** |

5 The Financial results for the quarter ended June 30, 2016 and the reconiliation statement thereof presented under the Ind AS have not been reveiwed by the auditors and are presented based on the information complied by the management.

**FOR INNOCORP LIMITED**

**VENKATA SIVA SUNDARA PRASASD GARAPATI**

MANAGING DIRECTOR

DIN: 00209436

Place : Hyderabad

Date : 14-09-2017

**RAMASAMY KOTESWARA RAO & CO.,**
CHARTERED ACCOUNTANTS

## LIMITED REVIEW REPORT- FINANCIAL RESULTS
## For the Quarter ended 30th June, 2017

To
The Board of Directors,
**INNOCORP LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **INNOCORP LIMITED** ('the company') for the quarter ended 30th June, 2017 ('the statement') , being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors has been compiled from the related interim unaudited financial statements which have been prepared in accordance with Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") and other accounting principles generally accepted in India. 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 unaudited 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 Indian Accounting Standards ("Ind As") specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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, read with SEBI No. CIR/CFD/FAC/62/2016 dated July 5th, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For RAMASAMY KOTESWARA RAO & CO.,**
Chartered Accountants
FRN.No. 010396S

Ramasamy Koteswara Rao & Co. Chartered Accountants FRN No. 010396S Hyderabad

**(Murali Krishna Reddy Telluri)**
Partner
Membership No: 223022

Place: Hyderabad
Date: September 14th, 2017

**SRI RAMCHANDRA ARCADE,** # 8-2-293/82/JIII/573/M, 1st Floor, Road No. 82, Jubilee Hills, Hyderabad-500033
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