

Innovation Software Exports Limited

3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai - 600 033.

Phone : 044-24712274. E-mail : kbcchennai@gmail.com

To
The Bombay Stock Exchange Limited,
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

May 26, 2016

Kind Attn: Mr. Shyam Bhagirath / Mr. A.Y. Robert

Sub: Audited Financial Results for the Quarter and Year Ended on March 31, 2016.

Dear Sir,

With reference to the above, we are hereby sending you the Audited Financial Results for the Quarter and Year Ended on March 31, 2016.

Thanking you.

Yours truly,

For Innovation Software Exports Limited



Director

INNOVATION SOFTWARE EXPORTS LIMITED

Regd. Office: 3, 2nd floor, Swaminathan Street, West Mambalam, Chennai 600 033

Audited Financial Results Quarter and the year ended 31st March 2016

(Rs. In Lakhs)

Part 1		Quarter ended			Year ended	
Sl. No.	Particulars	31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from Operations					
	(a) Net Sales/Income from operations	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (net)	-	-	-	-	-
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of Stock in Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
	(d) Employee benefits expenses	55.64	0.81	0.90	58.07	3.60
	(e) Depreciation and Amortisation expenses	0.14	0.15	0.24	0.58	0.94
	(f) Other expenses	13.68	0.21	0.25	14.52	3.59
	Total Expenses	69.46	1.17	1.39	73.17	8.13
3	Profit/(Loss) from operation before other income, finance costs and exceptional items (1-2)	(69.46)	(1.17)	(1.39)	(73.17)	(8.13)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance, cost and exceptional items (3+4)	(69.46)	(1.17)	(1.39)	(73.17)	(8.13)
6	Finance Costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance, cost but before exceptional items (5-6)	(69.46)	(1.17)	(1.39)	(73.17)	(8.13)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(69.46)	(1.17)	(1.39)	(73.17)	(8.13)
10	Tax Expense	0.03	0.04	0.06	0.14	0.27
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(69.49)	(1.21)	(1.45)	(73.31)	(8.40)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(69.49)	(1.21)	(1.45)	(73.31)	(8.40)
14	Share of profit/(Loss) of associates*	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority and share of profit/(Loss) of associates (13+14+15)	(69.49)	(1.21)	(1.45)	(73.31)	(8.40)
17	Paid-up Equity Share Capital (Face Value of Re.10/- each)	300.00	300.00	300.00	300.00	300.00
18	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	(272.09)	(211.00)	(207.18)	(272.09)	(207.18)
19i	Earning Per Share (before extraordinary items) (of Re.1/- each) (not annualised):					
	(a) Basic	(2.32)	(0.04)	(0.05)	(2.44)	(0.28)
	(b) Diluted	(2.32)	(0.04)	(0.05)	(2.44)	(0.28)
19ii	Earning Per Share (after extraordinary items) (of Re.1/- each) (not annualised):					
	(a) Basic	(0.23)	(0.04)	(0.05)	(2.44)	(0.28)
	(b) Diluted	(0.23)	(0.04)	(0.05)	(2.44)	(0.28)

Part II		Quarter ended			Year ended	
A	PARTICULARS OF SHARE HOLDING					
1	Public Share Holding					
	- No of Shares	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
	- Percentage of Share holding	100%	100%	100%	100%	100%
2	Promoters and Promoter Group Share Holding					
	(a) Pledged/Encumbered					
	- No. of Shares	-	-	-	-	-
	- Percentage of Share (as a % of the total share holding of the promoter and promoter group)	-	-	-	-	-
	- Percentage of Share (as a % of the total share capital of the company)	-	-	-	-	-
	(b) Non-Encumbered					
	- No. of Shares	-	-	-	-	-
	- Percentage of Share (as a % of the total share holding of the promoter and promoter group)	0%	0%	0%	0%	0%
	- Percentage of Share (as a % of the total share capital of the company)	0%	0%	0%	0%	0%

B INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

STATEMENT OF ASSETS & LIABILITIES		
Particulars	31.03.2016 Audited	31.03.2015 Audited
A. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	299.95	299.95
(b) Reserves and Surplus	(272.09)	(207.18)
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	27.86	92.77
(2) Share application money pending allotment		
	-	-
(3) Minority interest *		
	-	-
(4) Non-Current Liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long term provisions	-	-
Sub-total - Non-current liabilities	-	-
(5) Current Liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	-	13.23
(c) Other current liabilities	0.29	0.28
(d) Short-term provisions	-	0.02
Sub-total - Current liabilities	0.29	13.53
TOTAL - EQUITY AND LIABILITIES	28.15	106.30
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets	1.09	1.67
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	15.71	15.56
(d) Long term loans and advances	-	-
(e) Other non-current assets	-	-
Sub-total - Non-current assets	16.80	17.23
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	11.28	89.01
(d) Cash and cash equivalents	0.07	0.06
(e) Short-term loans and advances	-	-
(f) Other current assets	-	-
Sub-total - Current assets	11.35	89.07
Total - ASSETS	28.15	106.30

- The above results were taken on record by the audit committee on 12.05.2016 and by the board of Directors at the meeting held on 26.05.2016 at the Registered Office of the company at Chennai
- The figures for the last quarter of the current year and of the previous year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December 31, 2015.

On behalf of Board of Directors


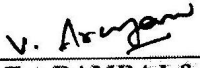




N. Aravind
Director

Place : Chennai
Date: May 26, 2016

FORM A

(Pursuant to Clause 31(a) of the Listing Agreement)

1.	Name of the Company	Innovation Software Exports Limited
2.	Annual Financial Statements for the year ended	31 st March 2016
3.	Type of Audit Observation	✓ Un-qualified / Matter of emphasis
4.	Frequency of observation	Not applicable
5.	To be signed by	
	• CEO/Managing Director	
	• CFO	
	• Auditor of the Company	For RAMRAJ & Co., Chartered Accountants (FRNo.002839S)  A. Amarnatha Reddy Partner M No. 213102
	• Audit Committee Chairman	



Auditor's Report on Quarterly Financial Results and year to date results of the Company pursuant to the Clause 41 of the Listing Agreement.

To
Board of Directors of "Innovation Software Exports Limited",
Chennai - 600083.

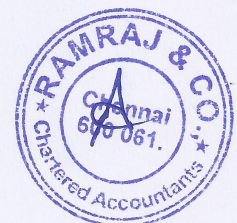
We have audited the quarterly financial results of Innovation Software Exports Limited for the quarter ended 31.03.2016 and the year to date results for the period from 01.04.2015 to 31.03.2016 attached herewith, being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter group shareholding" which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results

- i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- ii) give a true and fair view of net loss and other financial information for the quarter ended 31.03.2016 as well as the year to date results for the period 01.04.2015 to 31.03.2016.

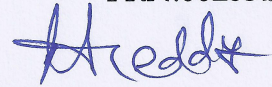
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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found same to be correct.

Place: Chennai
Date: 12.05.2016

For RAMRAJ & Co.,
Chartered Accountants
FRN.002839S



CA.A.AMARNATHA REDDY
Partner
M.No.213102

