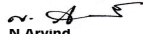


INNOVATION SOFTWARE EXPORTS LIMITED							
No.3/5, Alankar Adarsh, 7th Avenue, Ashok Nagar, Chennai-600 083.							
Part I							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2014							
Sl. No.	Particulars	3 months ended 30/09/2014 (Unaudited)	3 months ended 30/06/2014 (Unaudited)	3 months ended 30/09/2013 Un-audited	6 months ended 30/09/2014 Un-audited	6 months ended 30/09/2013 Un-audited	Accounting Year ended 31/03/2014 (Audited)
(Amount in Rupees)							
Income							
1	(a) Revenue from operations	-	-	-	-	-	132,000.00
	(b) Other Operating Income	-	-	-	-	-	-
Total Income from operation		-	-	-	-	-	132,000.00
Expenditure							
2	Total Expenditure	201,158.00	228,000.00	421,880.00	429,158.00	421,880.00	1,485,602.00
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	-	-
	(d) Employee benefit expense	120,000.00	120,000.00	303,648.00	240,000.00	303,648.00	1,073,490.00
	(e) Depreciation and amortization expense	23,826.00	23,566.00	21,780.00	47,392.00	21,780.00	154,759.00
	(f) Other expenses	57,332.00	84,434.00	96,452.00	141,766.00	96,452.00	257,353.00
3	Profit / (Loss) from ordinary activities before other income, finance cost and exceptional items	(201,158.00)	(228,000.00)	(421,880.00)	(429,158.00)	(421,880.00)	(1,353,602.00)
4	Other Income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items	(201,158.00)	(228,000.00)	(421,880.00)	(429,158.00)	(421,880.00)	(1,353,602.00)
6	Finance Costs	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after Finance Costs but before exceptional items	(201,158.00)	(228,000.00)	(421,880.00)	(429,158.00)	(421,880.00)	(1,353,602.00)
8	Exceptional items	-	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activities before Tax	(201,158.00)	(228,000.00)	(421,880.00)	(429,158.00)	(421,880.00)	(1,353,602.00)
10	Extraordinary Items (net of Tax expenses)	-	-	-	-	-	-
11	Profit(+)/Loss(-) before Tax	(201,158.00)	(228,000.00)	(421,880.00)	(429,158.00)	(421,880.00)	(1,353,602.00)
12	Tax Expenses	6,933.00	6,960.00	5,646.00	13,993.00	5,646.00	45,443.00
	(1) Current tax	649.00	751.00	750.00	1,500.00	750.00	3,000.00
	(2) Deferred Tax	6,284.00	6,209.00	4,896.00	12,493.00	4,896.00	42,443.00
13	Profit(+)/Loss(-) from the period from Continuing operations (11-12)	(208,091.00)	(234,960.00)	(427,526.00)	(443,151.00)	(427,526.00)	(1,399,045.00)
14	Share of Profit of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Profit(Loss) from Discontinuing operations	-	-	-	-	-	-
17	Profit(+)/Loss(-) after tax, minority Interest and Share of profit/loss of associates (11+14+15+16)	(208,091.00)	(234,960.00)	(427,526.00)	(443,151.00)	(427,526.00)	(1,399,045.00)
18	Paid up Equity Share Capital (Re.10 each)	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000	30,000,000
19	Earnings per Equity Share (Before & After Extraordinary items)						
	(1) Basic	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.47)
	(2) Diluted	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.47)
Part II							
A Particulars of Share Holding							
1	Public Share Holding						
	- Number of shares	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
	- Percentage of shareholding	100%	100%	100%	100%	100%	100%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0%	0%	0%	0%	0%	0%
	- Percentage of shares (as a % of the total share capital of the company)	0%	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		30.09.2014 Audited	31.03.2014 Audited
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds		9,408,980	9,882,657
(a) Share Capital		29,995,124	29,995,124
(b) Reserves and Surplus		(20,586,144)	(20,112,467)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities		-	-
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities		1,337,504	1,543,048
(a) Short-term borrowings		-	-
(b) Trade payables		1,321,959	1,511,958
(c) Other current liabilities		14,045	28,090
(d) Short-term provisions		1,500	3,000
Total		10,746,484	11,425,705
II. Assets			
(1) Non-current assets		1,758,279	1,793,178
(a) Fixed assets			
(i) Tangible assets		214,765	262,157
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		1,543,514	1,531,021
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets		8,988,205	9,632,527
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		8,981,267	9,625,227
(d) Cash and cash equivalents		6,938	7,300
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
Total		10,746,484	11,425,705
<p>1 The above results were taken on record by the board of directors at its meeting held on 13.11.2014</p> <p>2 The above results were considered by the Audit Committee and also subject to limited review by statutory auditors of the company.</p> <p>3 Figures are regrouped wherever necessary</p>			
<p>Place : Chennai Date: 13.11.2014</p>		<p>For and on behalf of the Board</p> <p> N Arvind Director</p>	



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 - 83.

We have audited the quarterly financial results of Innovation Software Exports Limited for the quarter ended 30.09.2014 and the year to date results for the period from 01.04.2014 to 30.09.2014 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 30.09.2014 as well as the year to date results for the period 01.04.2014 to 30.09.2014.

Continued.....



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: 25.10.2014



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

A handwritten signature in blue ink, appearing to read "A. Reddy".

CA.A.AMARNATHA REDDY
Partner

M.No.213102