

Innovation Software Exports Limited

Plot No.51, Anna Salai, Semmencherry, (OMR) Chennai - 600 119.

Phone : 044-24501274. E-mail : kbcchennai@gmail.com

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

May 30, 2019

Sub: Audited Financial Results for the Quarter and Year Ended on March 31, 2019.

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, 2019.

Thanking you.

Yours truly,

For Innovation Software Exports Limited



Director

INNOVATION SOFTWARE EXPORTS LIMITED						
Plot No:51, Anna Salai, Semmencherry, (OMR), Chennai - 600 119.						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019						
						(Rs. in lakhs)
	Particulars	3 months ended	3 months ended	Corresponding 3	Year to date	Previous
		31/03/2019	31/12/2018	months ended in	figures current	accounting year
		(Audited)	(Un audited)	the previous year	period ended	ended
				31/03/2018	31/03/2019	31/03/2018
				(Audited)	(Audited)	(Audited)
1	Income from Operations	0.50	0.50	0.00	2.00	0.00
2	Other Income	0.00	0.00	0.00	0.00	0.00
3	Total Income from Operations (1+2)	0.50	0.500	0.00	2.00	0.00
4	Expenses					
	a) Cost of Material Consumed	0.00	0.000	0.00	0.00	0.00
	b) Purchase of Stock-in-trade	0.00	0.000	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	0.00	0.00	0.00
	d) Employees benefit expenses	0.500	0.500	0.00	1.00	0.00
	e) Depreciation and amortisation expense	0.007	0.008	0.009	0.030	0.035
	f) Financial Cost	0.000	0.000	0.00	0.000	0.00
	g) Other Expenses	0.003	0.031	2.830	1.020	5.084
	Total Expenses	0.510	0.539	2.839	2.050	5.119
5	Profit (Loss) before exceptional and extraordinary items and tax (3-4)	(0.010)	(0.039)	(2.839)	(0.050)	(5.12)
6	Exceptional Items	0.000	0.000	0.000	0.000	0.00
7	Profit (loss) before extraordinary items and tax (5-6)	(0.010)	(0.039)	(2.839)	(0.050)	(5.12)
8	Extraordinary Items	0.000	0.000	0.000	0.000	0.00
9	Profit/(loss) before tax (7-8)	(0.010)	(0.039)	(2.839)	(0.050)	(5.119)
10	Tax expense					
	(1) Current Tax	0.000	0.000	0.000	0.000	0.000
	(2) Defferd Tax	(0.003)	0.003	(0.004)	(0.012)	(0.016)
11	Net Profit/(loss) for the period from continuing operations (9-10)	(0.007)	(0.042)	(2.835)	(0.038)	(5.103)
12	Profit/(loss) for the period from discontinuing operations	0.000	0.000	0.000	0.000	0.000
13	Tax expense of discontinuing operations	0.000	0.000	0.000	0.000	0.000
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	0.000	0.000	0.000	0.000	0.000
15	Profit (Loss) for the period (11 + 14)	(0.007)	(0.042)	(2.835)	(0.038)	(5.103)
16	Other Comprehensive Income					
	a) Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-
	i) Remeasurement of net defined benefit Liability / Asset					
	ii) Income tax relating to items that will not be classified to Profit or Loss	-	-	-	-	-
17	Total Comprehensive Income for the period (15+16) (comprising profit/(Loss) and other comprehensive income for the period)	(0.007)	(0.042)	(2.835)	(0.038)	(5.103)
18	Paid-up equity share capital	300.00	300.00	300.00	300.00	300.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
19	Earnings Per Share (EPS) (not annualised)					
	(1) Basic	(0.000)	(0.001)	(0.095)	(0.00)	(0.17)
	(2) Diluted	(0.000)	(0.001)	(0.095)	(0.00)	(0.17)

Place : Chennai
Date: 30.05.2019



Director

[Signature]

STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lacs)

SL.No	PARTICULARS	As at 31.03.2019	As at 31.03.2018
A	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	0.67	0.69
	(b) Deferred tax assets (net)	15.75	15.77
	Sub-total - Non-Current Assets	16.42	16.46
2	Current Assets		
	(a) Trade Receivables	8.29	9.09
	(b) Cash and Cash Equivalents	0.16	0.02
	(c) Short-term loans and advances	-	-
	(d) Other current assets	1.94	1.94
	Sub-total - Current Assets	10.39	11.05
	Total - Assets	26.81	27.51
B	EQUITY AND LIABILITIES		
1	Share Holders' Funds		
	(a) Share Capital	299.95	299.95
	(b) Reserves and surplus	(276.70)	(276.66)
	Sub-total - Share Holders' Funds	23.25	23.29
2	Non-Current Liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	Sub-total - Non-Current Liabilities	-	-
3	Current Liabilities		
	(a) Short-term borrowings	2.86	3.65
	(a) Trade Payables	-	-
	(b) Other Current Liabilities	0.70	0.58
	(c) Short-term provisions	-	-
	Sub-total - Current Liabilities	3.56	4.23
	Total - Equity and Liabilities	26.81	27.52

For and on behalf of the Board



Director



Notes

1. The Financial results for the quarter ended Mar 31,2019 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on 30th May 2019.
2. The Financial results for the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate affairs pursuant to 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.
3. In accordance with Ind AS 108 on “Operating Segments”, the company operates in one business segment, namely Computer and Accessories, hence segment information is not required to be furnished.
4. Previous period’s figures have been regrouped / reclassified wherever necessary to conform to current period’s classification / disclosure.
5. The financial results for the quarter ended March 31, 2019 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015.

For Innovation Software Exports Limited



Director



Place: Chennai
Date: 30/05/2019

**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 - 600 119.

We have audited the quarterly financial results of *Innovation Software Exports Limited* for the quarter ended 31/03/2019 and the year to date results for the period 01/04/2018 to 31/03/2019 attached herewith, being submitted by the company pursuant to the requirement 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 to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁵ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards 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 a 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 the net loss and other financial information for the quarter ended 31/03/2019 as well as the year to date results for the period from 01/04/2018 to 31/03/2019.

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 the same to be correct.

Place: Chennai
Date: 29.05.2019

For RAMRAJ & Co.,
Chartered Accountants
FRN 002839S



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



Innovation Software Exports Limited

Plot No.51, Anna Salai, Semmencherry, (OMR) Chennai - 600 119.

Phone : 044-24501274. E-mail : kbcchennai@gmail.com

To
The Department of Corporate Service.
BSE Limited
PJ Towers
Dalal Street
Mumbai – 400 001

May 30, 2019

Dear Sir / Madam

Re: Declaration to the effect that there is unmodified opinion with respect to the Audited financial results for the financial year 2018-19 of the company.

This is to state that pursuant to the provisions of the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2017 there is no modified opinion in the audit report with respect to the Audited financial results of the company for the financial year 2018-19.

Thanking you,

Yours faithfully

For Innovation Software Exports Limited



Director

