A A A A A A A A A A A A A

H

L H
D
E C E
C

H H
H
D

E

I

E

I

INNOVATION SOFTWARE EXPORTS LIMITED
CIN: L74999TN1992PLC023734
Registered Office: LOT NO.51, SARDAR PATEL SALAI (ANNA SALAI), CHEMMANCHERRY CHENNAI TN 600119
Email ID: innovationsoftware92@gmail.com | Website: https://www.innovationsoftwareexports.com/

Statement of Standalone Audited Results for the Quarter and Year Ended on 31.03.2022 **(Amount in Lacs)**

Standalone

S. NO.	Particulars	3 Months Ended (31/03/22)	3 Months Ended (31/12/21)	Corresponding 3 Months Ended in the Previous Year (31/03/21)	Year to date figures for current period ended (31/03/2022)	Previous Year Ended (31/03/21)
	(Refer Notes Below)	**Audited**	**Un-Audited**	**Audited**	**Audited**	**Audited**
	Revenue					
1	Revenue from Operations	5,213.12	1,833.42	-	8,276.53	963.94
2	Other Income	-	-	-	-	-
3	**Total Revenue**	5,213.12	1,833.42		8,276.53	963.94
4	Expenses	-	-	-	-	-
	Cost of Material Consumed	-	-	-	-	-
	Purchase of Stock in trade	5,177.34	1,828.69	-	8225.39	935.64
	Change in inventories of finished goods, Work in Progress and Stock in trade.	9	-9.5	-	-3	-
	Employee benefits expense	12	1.35	1.5	16.05	17.6
	Finance Cost	-	-	-	-	-
	Depreciation and Amortisation expense	-	-	-	-	-
	Other expenditure	5.79	12.1	0.92	24.65	5.94
	Total Expenses	5204.13	1832.64	2.42	8263.09	959.18
5	Profit Before exceptional items and Tax	8.99	0.78	-2.42	13.44	4.76
6	Exceptional Items	-	-	-	-	-
7	Profit before tax (5-6)	8.99	0.78	-2.42	13.44	4.76
8	Tax expense	-	-	-	-	-
	1) Current Tax	2.34	0.2	-	3.49	0.97
	2) Deffered Tax	-	-	-	-	-
	Total Tax expenses / (credit)	2.34	0.2	-	3.49	0.97
9	**Profit/(Loss) for the period from continuing operations (7-8)**	6.65	0.58	-2.42	9.95	3.79
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/(Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	**Profit/(Loss) for the period (9+12)**	6.65	0.58	-2.42	9.95	3.79
14	Other Comprehensive Income	-	-	-	-	-
	A. items that will not be reclassified to profit or loss	-	-	-	-	-
	A. items that will be reclassified to profit or loss	-	-	-	-	-
	income (A+B)	-	-	-	-	-
15	**Total Comprehensive Income (13+14)**	6.65	0.58	-2.42	9.95	3.79
16	Paid-up Equity Share Capital (Face Value Rs. 10 per share)	300	300	300	300	300
17	Earnings Per Share (For Continuing Operations) (of Rs. 10/- each)	-	-	-	-	-
	1) Basic (Rs.)	0.22	0.02	-0.08	0.11	0.13
	2) Diluted (Rs.)	0.22	0.02	-0.08	0.11	0.13
18	Earnings Per Share (For Discontinued Operations) (of Rs. 10/- each)	-	-	-	-	-
	1) Basic (Rs.)	-	-	-	-	-
	2) Diluted (Rs.)	-	-	-	-	-
19	Earnings Per Share (For All operations) (of Rs. 10/- each)	-	-	-	-	-
	1) Basic (Rs.)	0.22	0.02	-0.08	0.11	0.13
	2) Diluted (Rs.)	**0.22**	**0.02**	**-0.08**	**0.11**	**0.13**

Note: The classification/ disclosure of items in the financial results shall be in accordance with the Revised Schedule III of the Companies Act, 2013. Further to the above, profit/loss from discontinuing

Notes:

1 The above audited results have been taken on record at the board meeting held on 23rd May 2022
2 Figures of previous period have been regrouped, wherever necessary, to confirm to the current year classification.
3 The Company is engaged in one business segment only
4 EPS has been calculated in accordance with AS-20 issued by ICAI.

For Innovation Software Exports Limited

Rita thapa
DIN : 08920345
Managing Director

Date: 23.05.2022
Place: Delhi

INNOVATION SOFTWARE EXPORTS LIMITED
CIN: L74999TN1992PLC023734
Registered Office: LOT NO.51, SARDAR PATEL SALAI (ANNA SALAI), CHEMMANCHERRY CHENNAI TN 600119
Email ID: innovationsoftware92@gmail.com | Website: https://www.innovationsoftwareexports.com/

Standalone Statement of Assets and Liabilities As on 31.03.2022

		Standalone	
S.No.	**Particulars**	**As at (31.03.22) (Amount in Lacs)**	**As at (31.03.21) (Amount in Lacs)**
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property , Plant and Equipment	0.66	0.66
	(b) Capital work in Progress	-	-
	(c)Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other intangible Assets	-	-
	(f) Intangible Assets under development	-	-
	(g) biological Assets other than bearer Plants	-	-
	(h) Financial Assets	-	-
	(i) Deferred Tax Assets (Net)	-	-
	(j) Other Non-current Assets	1.94	1.94
	Sub-total Non-Current Assets	**2.60**	**2.60**
2	**Current Assets**		
	(a) Inventories	3.00	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	4,857.96	1,137.45
	(iii) Cash and Cash Equivalents	36.33	0.51
	(iv) Loans and Advances	1,960.84	-
	©Current Tax Assets(Net)	-	-
	(d) Other Current Assets	178.18	15.75
	Sub-total Current Assets	**7,036.31**	**1,153.71**
	TOTAL- ASSETS	**7,038.91**	**1,156.31**

A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Equity Share Capital	300.00	300.00
	(b) 0.5% Non Redemable Non cumulative Preference shares	-	-
	(b) Reserves and Surplus	(262.95)	(272.90)
	(c) Money received against Share Warrants	-	-
	Sub-total Shareholders' Funds	**37.05**	**27.10**
2	**Share Application Money pending allotment**	-	-
3	**Minority Interest***	-	-
4	**LIABILITIES**		
	Non-Current Liabilities	-	-
	(a) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other Financial Liabilites	-	-
	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (net)	-	-
	(d) Other Long-term Liabilities	346.52	-
	Sub-total Non-Current Liabilities	**346.52**	**-**
5	**Current Liabilities**		
	(a) Financial Liabilites		
	(i) Borrowings	-	-
	(ii) Trade payables	6,635.91	1,104.00
	(iii) Other Financial Liabilites	-	-
	(b) Other Current Liabilities	15.94	24.24
	(c) Provisions	3.49	0.97
	(d) Current Tax Liabilites	-	-
	Sub-total Current Liabilities	**6,655.34**	**1,129.21**
	TOTAL- EQUITY AND LIABILITIES	**7,038.91**	**1,156.31**

Applicable in the case of consolidated statement of Assets and Liabilities.

For Innovation Software Exports Limited

Rita thapa
DIN : 08920345
Managing Director

Date: 23.05.2022

Place: Delhi

INNOVATION SOFTWARE EXPORTS LIMITED

CIN: L74999TN1992PLC023734

Registered Office: LOT NO.51, SARDAR PATEL SALAI (ANNA SALAI), CHEMMANCHERRY CHENNAI TN 600119

	PARTICULARS	(Amount in ₹) YEAR ENDED ON 31st March, 2022 Rs. P.	YEAR ENDED ON 31st March, 2021 Rs. P.
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Addition:		
	Deduction:		
	Cash Flow from Operating Activities before Working Capital changes	9.95	4.77
	Adjustments:		
	Cash Generated From Operation	(307.21)	1.32
	Cash Flow from Operating Activities	(310.70)	0.35
2	CASH FLOW FROM INVESTING ACTIVITIES	-	
		-	
		-	
	Net Cash Flow from Investing Activities	-	
3	CASH FLOW FROM FINANCING ACTIVITIES	-	
		346.52	
		-	
	Net Cash Flow from Financing Activities	346.52	
	NET CHANGE IN CASH & CASH EQUIVALENT		
	CLOSING BALANCE OF CASH & CASH EQUIVALENT	36.33	0.51

1

2

For Innovation Software Exports Limited

Rita thapa
DIN : 08920345
Managing Director

INNOVATION SOFTWARE EXPORTS LIMITED

A A A A A A A A A A A A A
CIN: L74999TN1992PLC023734, Email: innovationsoftware92@gmail.com
Corp. Off: 12, Kushal House 39 Nehru Place New Delhi 110019

Date: 23/05/2022

To,
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip Code: 517433

Dear Sir/Madam,

SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. Jagdish Rai and Associates., Chartered Accountants, have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the year ended March 31, 2022.

This is in compliance and for your record.

Please acknowledge the receipt and oblige.

Thanking you.

For **Innovation Software Exports Limited**

_____

Rita Thapa
(Managing Director)
DIN: 08920345

JAGDISH RAI AND ASSOCIATES
CHARTERED ACCOUNTANTS
Railway Road, Zira, firozpur-142047 Punjab
E-MAIL ID : caramnik.singh@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

Innovation Software Exports Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Innovation Software Exports Limited** ("the Company"), which comprise the balance sheet as at **31st March 2022**, and the statement of profit and loss, *(statement of changes in equity)* for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31st, 2022**, and its profit/loss, *(changes in equity)* for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related

e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decision

financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;However as per the listing agreement Terms an **Annexure C** has been attached herewith.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Jagdish Rai and Associates
Chartered Accountants
(FRN: 0031824N)

UDIN : 22532070AJLDIW4179

Ramnik Singh Sasan
(Partner)
M.No. 532070

ANNEXURE A TO THE AUDITORS' REPORT

Responsibilities For Audit of Financial Statement

As part of an audit in accordance with SAs we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material

disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Where the auditor is required to report on consolidated financial statements, obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. The group auditor is responsible for the direction, supervision and performance of the group audit. The group auditor remains solely responsible for the audit opinion.

For Jagdish Rai and Associates
Chartered Accountants
(FRN: 0031824N)

Ramnik Singh Sasan
(Partner)
M.No. 532070

ANNEXURE B TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of Innovation Software Exports Limited for the year ended 31st March, 2022.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

   (b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.

   (c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.

2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed

3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

   (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.

   (b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.

   (c) There is no such amount which is overdue more than 90 Days of above mentioned loan.

4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. The company has not accepted any deposits.

6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7 (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

   (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.

8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. The company doesn't raise any money by way of initial public offer or further public offer (including

Jagdish Rai and Associates ★ Chartered Accountants ★ M. NO.: 532070

debt instruments)

10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.

11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.

13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;

14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Jagdish Rai and Associates
Chartered Accountants
(FRN: 0031824N)

Ramnik Singh Sasan
(Partner)
M.No. 532070

ANNEXURE - C TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Innovation Software Exports Limited** ("The Company") as of **31st March 2022** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of

Jain Rai and Associates
M. NO.: 532070
Chartered Accountants

records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31st March 2022**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jagdish Rai and Associates
Chartered Accountants
(FRN: 0031824N)

Ramnik Singh Sasan
(Partner)
M.No. 532070