

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.

November 14, 2017

Sub: Compliance under Regulation 33 – Financial Results of the SEBI (LODR) Regulation, 2015

Dear Sir,

With reference to the above, we are hereby sending you the unaudited 2nd quarter results with Limited Review for the year 2017 – 18

Thanking you.

Yours truly,

For Innovation Software Exports Limited



Authorized Signatory

Encl: As above

INNOVATION SOFTWARE EXPORTS LIMITED							
No:3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai - 600 033.							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2017							
(Rs. in lakhs)							
	Particulars	3 months ended (30/09/2017)	3 months ended (30/06/2017)	Corresponding 3 months ended in the previous year (30/09/2016)	Year to date figures for the previous year ended (30/09/2016)	Year to date figures current period ended 30/09/2017	Previous accounting year ended 31/03/2017
		(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
	PART 1						
1	Income from Operations	0.00	0.00	0.00	0.00	0.00	0.00
2	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
3	Total Income from Operations (1+2)	0.00	0.00	0.00	0.00	0.00	0.00
4	Expenses						
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employees benefit expenses	0.00	0.00	0.00	0.30	0.00	0.00
	e) Depreciation and amortisation expense	0.007	0.01	0.09	0.18	0.017	0.36
	f) Financial Cost	0.00	0.00	0.00	0.00	0.00	0.00
	g) Other Expenses	1.10	1.04	0.76	0.84	2.15	1.65
	Total Expenses	1.11	1.05	0.85	1.32	2.17	2.01
5	Profit (Loss) before exceptional and extraordinary items and tax (3-4)	(1.11)	(1.05)	(0.85)	(1.32)	(2.17)	(2.01)
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit (loss) before extraordinary items and tax (5-6)	(1.11)	(1.05)	(0.85)	(1.32)	(2.17)	(2.01)
8	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(loss) before tax (7-8)	(1.11)	(1.05)	(0.85)	(1.32)	(2.17)	(2.01)
10	Tax expense						
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Defferd Tax	(0.01)	0.00	0.02	0.04	-0.01	0.08
11	Net Profit/(loss) for the period from continuing operations (9-10)	(1.10)	(1.05)	(0.87)	(1.36)	(2.16)	(2.09)
12	Profit/(loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	0.00	0.00	0.00	0.00	0.00	0.00
15	Profit (Loss) for the period (11 + 14)	(1.10)	(1.05)	(0.87)	(1.36)	(2.16)	(2.09)
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)	(1.10)	(1.05)	(0.87)	(1.36)	(2.16)	(2.09)
18	Earnings Per Share (EPS)						
	(1) Basic	(0.07)	(0.04)	(0.03)	(0.05)	(0.07)	(0.07)
	(2) Diluted	(0.07)	(0.04)	(0.03)	(0.05)	(0.07)	(0.07)

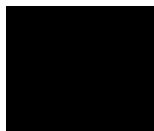
Date : 14/11/2017

Place : Chennai

For INNOVATION SOFTWARE EXPORTS LIMITED



Director



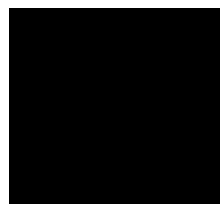
STATEMENT OF ASSETS & LIABILITIES		
	(Rs.in Lacs)	
Particulars	31.09.2017 Unaudited	31.03.2017 Audited
A. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	299.95	299.95
(b) Reserves and Surplus	(276.34)	(274.19)
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	23.61	25.76
(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	-	-
(c) Other current liabilities	0.44	0.29
(d) Short-term provisions	-	-
Sub-total - Current liabilities	0.44	0.29
TOTAL - EQUITY AND LIABILITIES	24.05	26.05
B. ASSETS		
(1) Non-current assets		
(a) Fixed assets	0.72	0.73
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	15.78	15.78
(d) Long term loans and advances	-	-
(e) Other non-current assets	-	-

Notes

1. The Financial results for the quarter ended September 30, 2017 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on 14th November 2017.
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. The Company has for the first time adopted Ind AS for the Financial year commencing from April 01, 2017 with transition date of April 01, 2016.
3. The reconciliation of the Net Profit reported in accordance with the previous Indian GAAP to total comprehensive Income in accordance with Ind AS for its corresponding quarter of the previous year as required by Securities and Exchange Board of India vide, its circular no.CIR/CFD/FAC/62 /2016 dated July 0, 2016 (circular), is given below:

Particulars	Quarter ended 30.09.2016 (Rs.in lakhs)
Net Profit for the period as per Indian GAAP	(0.87)
Less:	
Actuarial Gain/(Loss) on Other Comprehensive Income	-
Net Profit under Ind AS (A)	<u>(0.87)</u>
<u>Other Comprehensive Income</u>	
Actuarial Gain/(Loss) on Other Comprehensive Income	-
Other Comprehensive Income(B)	<u>-</u>
Total Comprehensive Income for the period under Ind AS (A + B)	<u>(0.87)</u>

4. 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.
5. Previous period's figures have been regrouped / reclassified wherever necessary to conform to current period's classification / disclosure.

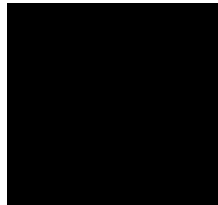


6. The financial results for the quarter ended September 30, 2017 are being published in the newspaper as per the format prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015

Place: Chennai

For Innovation Software Exports Limited

Date: 14 –Nov-2017



Director



Report on review of Financial Results for the Quarter ended 30th September 2017

To
Board of Directors of "Innovation Software Exports Limited",
Chennai - 83.

We have reviewed the accompanying statement of audited financial results of Innovation Software Exports Limited for the quarter ended 30.09.2017. These financial statements are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 audit to obtain moderate assurance as to whether the financial results are free of material misstatement(s). A Review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters and analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an opinion.

Based on our review nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results has not been prepared in accordance with the applicable accounting standards and the recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of regulation 52 of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Chennai
Date: 20.10.2017

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


CA.A.AMARNATHA REDDY
Partner

M.No.213102

