INNOVASSYNTH INVESTMENTS LIMITED

Regd. office : Flat No.: C-2/3, KMC No.91, Innovassynth Colony,
Khopoli - 410203, Raigad, Maharashtra India.
CIN : L67120MH2008PLC178923

Tel.:+91-2192- 260224
Fax : +91-2192-263628

Website :www.innovassynthinvestments.in
E-mail : secretarial@innovassynthinvestments.in

Date: 12th February 2022

To,
Manager,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 533315

Dear Sir/Madam,

Sub: Un-audited Financial Results for the quarter and nine-month period ended December 31, 2021

In terms of Regulations 30 & 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, this is to intimate that the Board of Directors of the Company, at its Meeting held on Saturday, 12th February 2022 10.50 a.m. has inter alia considered and approved Un-audited Financial Results of Company for the quarter and nine-month ended on 31st December 2021 along with Limited Review Report thereon.

Kindly take the above into your records and acknowledge receipt.

Thanking You,

Yours Faithfully,

For **Innovassynth Investments Limited**

INNOVASSYNTH INVESTMENTS LIMITED KHOPOLI

Sameer Pakhali
Company Secretary & Compliance Officer
ACS: 55746

MSKA & Associates
Chartered Accountants

Floor 6, Building No. 1
Cerebrum IT Park, Kalyani Nagar
Pune 411014, INDIA
Tel: +91 20 6763 3400

Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

Innovassynth Investments Limited

1. We have reviewed the accompanying statement of unaudited financial results of Innovassynth Investments Limited ('the Company') for the quarter ended December 31, 2021 and the year to-date results for the period April 01, 2021 to December 31, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (' the Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.

3. We conducted our review of the Statement 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 review to obtain moderate assurance as to whether financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying 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 audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 3 to the unaudited financial results which indicates that the Company has incurred a net loss after tax of Rs. 13.84 Lakhs (Quarter ended December 31, 2020 Rs. 13.49 Lakhs) during the quarter ended December 31, 2021, and as of that date, has accumulated losses of Rs. 403.10 Lakhs (as at March 31, 2021 Rs. 358.57 Lakhs). As stated in Note 3, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, being an investment company, the management, believes that on occurrence of any event in future with respect to its investee company, Innovassynth Technologies (India) Limited ('ITIL') i.e., selling off partial / complete investment stake in ITIL, the Company will be able to generate additional cash flows. In view of the above, the financial results of the company have been prepared on a going concern basis.

   Our conclusion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Anup Mundhra
Digitally signed by Anup Mundhra
Date: 2022.02.12 11:56:18 +05'30'

MSKA & ASSOCIATES Chartered Accountants

Anup Mundhra
Partner
Membership No.: 061083
UDIN: 22061083ABNCMV5823

Place: Pune
Date: February 12, 2022

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STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2021

Amount Rupees in Lakhs (except per share data)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year Ended
		31 Dec 2021	30 Sept 2021	31 Dec 2020	31 Dec 2021	31 Dec 2020	31 Mar 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	Revenue from operations	-	-	-	-	-	-
	Other income	-	-	-	-	0.30	0.30
	Total income	-	-	-	-	0.30	0.30
2	**Expenses**						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
	Employee benefits expense	2.55	2.70	2.70	7.86	7.07	9.54
	Finance costs	6.91	6.75	6.16	20.11	17.94	24.11
	Depreciation and amortisation expense	-	-	-	-	-	-
	Other Expenses	4.38	5.07	4.63	16.56	14.41	18.79
	Total expenses	13.84	14.52	13.49	44.53	39.42	52.44
3	**Loss before tax (1-2)**	(13.84)	(14.52)	(13.49)	(44.53)	(39.12)	(52.14)
4	Tax expense/ (credit)						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total tax expense	-	-	-	-	-	-
5	**Loss for the period after tax (3-4)**	(13.84)	(14.52)	(13.49)	(44.53)	(39.12)	(52.14)
6	**Other Comprehensive income**						
	i. Items will not be reclassified to profit or loss	-	-	-	-	-	33.39
	ii. Income Tax relating to items that will not reclassified as profit or loss	-	-	-	-	-	-
7	**Total comprehensive Income/ (Expense) for period (Net of Tax)(5-6)**	(13.84)	(14.52)	(13.49)	(44.53)	(39.12)	(18.75)
8	Paid-up equity share capital (Face value Rs. 10 each)	2,427.80	2,427.80	2,427.80	2,427.80	2,427.80	2,427.80
9	Other Equity	-	-	-	-	-	(442.23)
10	**Earnings per share (of Rs 10 each):**						
	Basic and Diluted (Rs)	(0.06) (not annualised)	(0.06) (not annualised)	(0.06) (not annualised)	(0.18) (not annualised)	(0.16) (not annualised)	(0.21)
	See accompanying notes to the Financial Results						





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1) The above financial results for the quarter ended 31 December 2021 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 12th February 2022.

2) The Company has only single reportable business segment and hence no disclosures have been made in this regard.

3) The Company has incurred a net loss after tax of Rs. 13.84 Lakhs (Quarter ended 31 December 2020 Rs.13.49 Lakhs) during the Quarter ended 31 December 2021 and as of that date, has accumulated losses of Rs. 403.10 Lakhs (as of 31 December 2020 Rs. 345.56 Lakhs). The Company has adverse financial ratios and no cash inflows from operating activities.
However, being an investment company, the management believes that on the occurrence of any of the two mentioned events in future with respect to its investee company, Innovassynth Technologies (India) Limited ('ITIL') i.e. declaration of dividend by ITIL, or selling off partial/complete investment stake in ITIL, the Company will be able to generate additional cash flows. ITIL is generating profits and projects fair performance in the future and had also considered an expansion of business in future that will add up to its financial stability.
Based on the above, the management believes that the Company will continue as a going concern and thereby will be able to realize its assets and discharge its liabilities in the normal course of its business. Accordingly, these financial results/ financial statements have been prepared considering the Company ongoing concern assumption and consequently, no adjustments have been made to the carrying values of assets and

4) The figures for the current quarter ended 31 December 2021 and quarter ended 31 December 2020 are the balancing figures between the published year to date figures in respect of the period ended 31 December 2021 and 31 December 2020, respectively and published figures upto the quarter ended 30 September, 2021 and 30 September 2020, respectively which were subjected to limited review.

5) Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification/ disclosure.

For and on behalf of the Board of Directors
Innovassynth Investments Limited

Jana Chatra	**Sandesh Mhadalkar**
Managing Director	**Director**
DIN: 07149281	**DIN: 08929791**

Place: Mumbai
Date: 12.02.2022

MSKA & ASSOCIATES Chartered Accountants

INNOVASSYNTH INVESTMENTS LIMITED KHOPOLI

Sameer Pakhali
Company Secretary & CFO