

To

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001

Scrip code- 541353

Dear Sir,

**Sub: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 – Un-audited Financial Result for the half year ended 30<sup>th</sup> September, 2021.**

We are submitting the Standalone & Consolidated un-audited Financial Result along with the Limited Review Report on Unaudited Standalone and Consolidated Financial Result of the **Innovators Facade Systems Limited** for the half year ended 30<sup>th</sup> September, 2021.

The Meeting of the Board of Directors of the Company was commenced at 11.30 a.m. and concluded at 01.00 p.m.

Kindly take the same on record.

**FOR INNOVATORS FACADE SYSTEMS LIMITED**



**Radhika Agarwal**

**Company Secretary & Compliance officer**

**Mem No. A48119**



**Date: 12<sup>th</sup> November, 2021**

**Place: Thane**

**Encl: As Above**



**UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021**

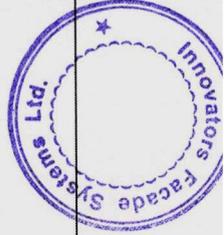
Particulars	Standalone				Consolidated				(Rs. in Lacs)
	Half year Ended		Year ended		Half year ended		Year ended		
	30.09.2021 (Unaudited)	31.03.2021 (Audited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	31.03.2021 (Audited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	
<b>1 Income</b>									
(a) Revenue from Operations	3,003.83	3,477.91	3,108.71	6,586.62	3,003.83	3,477.91	3,108.71	6,586.62	
(b) Other income	37.30	7.19	48.21	55.40	37.97	7.19	52.46	59.65	
<b>Total Income</b>	<b>3,041.13</b>	<b>3,485.10</b>	<b>3,156.92</b>	<b>6,642.02</b>	<b>3,041.80</b>	<b>3,485.10</b>	<b>3,161.18</b>	<b>6,646.27</b>	
<b>2 Expenses</b>									
(a) Cost of Contracts	1,734.01	2,518.36	2,377.98	4,896.34	1,734.01	2,454.82	2,335.88	4,790.70	
(b) Purchase of stock in trade	-	-	-	-	-	-	-	-	
(c) Employee benefits expense	507.41	324.72	221.27	545.99	509.50	377.91	259.27	637.18	
(d) Finance costs	205.33	204.07	167.08	371.15	205.33	204.07	167.08	371.15	
(e) Depreciation and amortisation expense	289.07	190.10	239.15	429.25	289.07	190.10	239.15	429.25	
(f) Other Expenses	279.73	198.70	117.90	316.60	279.80	199.66	120.48	320.14	
<b>Total expenses</b>	<b>3,015.55</b>	<b>3,435.95</b>	<b>3,123.38</b>	<b>6,559.34</b>	<b>3,017.70</b>	<b>3,426.56</b>	<b>3,121.86</b>	<b>6,548.43</b>	
<b>3 Profit before tax (3-4)</b>	<b>25.58</b>	<b>49.15</b>	<b>33.54</b>	<b>82.68</b>	<b>24.10</b>	<b>58.54</b>	<b>39.31</b>	<b>97.84</b>	
<b>4 Tax expenses</b>									
Current tax	-	-	-	-	-	2.14	1.33	3.47	
Deferred tax liability / (asset)	(25.90)	55.34	(40.71)	14.63	(25.90)	54.39	(40.71)	13.68	
Tax of earlier years	13.37	(10.58)	-	(10.58)	13.37	(11.60)	-	(11.60)	
<b>5 Net Profit for the period (before adjustment for Minority Interest) (5-6)</b>	<b>38.11</b>	<b>4.39</b>	<b>74.25</b>	<b>78.63</b>	<b>36.63</b>	<b>13.61</b>	<b>78.69</b>	<b>92.29</b>	
Less: Share of Profit/(Loss) transferred to Minority Interest	-	-	-	-	-	-	-	-	
<b>Profit for the year (after adjustment for Minority Interest)</b>	<b>38.11</b>	<b>4.39</b>	<b>74.25</b>	<b>78.63</b>	<b>36.63</b>	<b>13.61</b>	<b>78.69</b>	<b>92.29</b>	
<b>6 Paid-up equity share capital (Face Value Rs.10/- per share)</b>	<b>1,886.78</b>	<b>1,886.78</b>	<b>1,886.78</b>	<b>1,886.78</b>	<b>1,886.78</b>	<b>1,886.78</b>	<b>1,886.78</b>	<b>1,886.78</b>	
<b>7 Reserve excluding Revaluation Reserves as per last audited balance sheet</b>									
<b>8 Earnings per share of Rs.10/- each (not annualised)</b>									
(a) Basic- in Rs.	0.20	0.02	0.39	0.42	0.19	0.07	0.42	0.49	
(b) Diluted- in Rs.	0.20	0.02	0.39	0.42	0.19	0.07	0.42	0.49	



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STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2021

Particulars	(Rs. in Lacs)			
	Standalone		Consolidated	
	Year ended 30.09.2021 (Unaudited)	Year ended 31.03.2021 (Audited)	Year ended 30.09.2021 (Unaudited)	Year ended 31.03.2021 (Audited)
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
Share capital	1,886.78	1,886.78	1,886.78	1,886.78
Reserves and surplus	8,336.33	8,298.21	10,179.89	10,143.26
<b>Sub-total - Shareholders' funds</b>	<b>10,223.11</b>	<b>10,184.99</b>	<b>12,066.67</b>	<b>12,030.04</b>
<b>Minority interest</b>	-	-	-	-
<b>2 Non-current liabilities</b>				
Long-term borrowings	949.05	1,020.95	956.88	1,028.78
Deferred tax liabilities (net)	-	-	-	-
Long-term provisions	77.03	80.09	77.03	83.85
<b>Sub-total - Non-current liabilities</b>	<b>1,026.08</b>	<b>1,101.04</b>	<b>1,033.91</b>	<b>1,112.63</b>
<b>3 Current liabilities</b>				
Short Term borrowings	2,554.23	1,443.13	2,554.23	1,443.13
Trade payables	10.63	6.09	11.29	6.73
- Due to Micro, Small and Medium Enterprises	2,009.03	1,432.82	1,983.16	1,433.58
- Due to Other than Micro, Small and Medium Enterprises	-	-	-	-
Other current liabilities	323.38	363.10	335.38	382.90
Short-term provisions	5.05	1.99	5.05	2.00
<b>Sub-total - Current liabilities</b>	<b>4,902.32</b>	<b>3,247.12</b>	<b>4,889.11</b>	<b>3,268.34</b>
<b>TOTAL</b>	<b>16,151.50</b>	<b>14,533.15</b>	<b>17,989.68</b>	<b>16,411.00</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
Property, Plant and Equipments	3,607.60	3,692.41	3,607.60	3,692.41
- Property, Plant and Equipments	-	-	-	-
- Capital Work in Progress	38.32	38.32	1,560.41	1,560.41
Non-current investments	29.04	3.14	29.99	4.09
Deferred tax assets (net)	395.65	600.68	696.74	896.00
Long-term loans and advances	989.29	930.70	989.29	930.70
Other non-current assets	-	-	-	-
<b>Sub-total - Non-current assets</b>	<b>5,059.91</b>	<b>5,265.24</b>	<b>6,884.03</b>	<b>7,083.60</b>
<b>2 Current assets</b>				
Inventories	4,032.57	2,603.91	4,032.57	2,603.91
Trade receivables	2,847.83	3,031.66	2,847.83	3,031.66
Unbilled Revenue	1,405.70	1,287.99	1,405.70	1,287.99
Cash and bank balances	1,206.95	674.98	1,218.87	728.04
Short-term loans and advances	814.06	491.73	816.18	498.17
Other current assets	784.48	1,177.63	784.48	1,177.63
<b>Sub-total - Current assets</b>	<b>11,091.60</b>	<b>9,267.90</b>	<b>11,105.65</b>	<b>9,327.40</b>
<b>TOTAL</b>	<b>16,151.50</b>	<b>14,533.15</b>	<b>17,989.68</b>	<b>16,411.00</b>



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**Notes to Financial Results:**

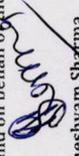
- 1 The unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2021.
- 2 The Company is mainly engaged in the business of "design, engineering, fabrication, supply and installation of facade systems" and there is no other reportable business segment as per Accounting Standard (AS-17).
- 3 The Equity shares of the Company are listed on SME Stock Exchange as referred in chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and hence exempted from compulsory adoption of Ind AS for preparation of Financial Statements vide Notification dated 16th February, 2015 issued by Ministry of Corporate Affairs.
- 4 The Figures for the corresponding previous half year / year have been reclassified/ regrouped wherever considered necessary.

Place: Thane

Date: 12th November, 2021



For and on behalf of the Board

  
Radeshyam Sharma  
Managing Director  
DIN: 00340865

**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021**

Particulars	(Rs. in Lacs)	
	Half Year Ended	Half Year Ended
	Sept 30, 2021	Sept 30, 2020
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit before Tax</b>	25.59	33.54
Adjustments for:	-	-
Depreciation and Amortisation	289.07	239.15
Provision for Doubtful debts	-	4.50
(Profit)/loss on Sale of Property Plant & Equipments	-	(4.96)
Finance Costs	205.33	167.08
Interest income	(21.19)	(29.89)
<b>Operating Profit before Working Capital changes</b>	<b>498.79</b>	<b>409.41</b>
<u>Adjustments for:</u>		
(Increase) / Decrease in Inventories	(1,428.66)	172.35
(Increase) / Decrease in Trade receivables	66.12	112.73
(Increase) / Decrease in Short term loans and advances	(322.32)	(17.74)
(Increase) / Decrease in Long term loans given & advances	(1.47)	(13.63)
(Increase) / Decrease in Other current & Non-current assets	336.91	23.82
Increase / (Decrease) in Trade payables	580.75	155.49
Increase / (Decrease) in Other current liabilities	(45.00)	(53.61)
Increase / (Decrease) in Provisions	-	(5.30)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(314.89)</b>	<b>783.51</b>
Income tax Paid	193.12	18.77
<b>Net Cash inflow from/ (outflow) from Operating activities</b>	<b>(121.77)</b>	<b>802.27</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property plant & equipments	(204.26)	(151.41)
Sale of property plant & equipments	-	98.96
Maturity / (investments) in fixed deposits	(217.50)	616.06
Interest received	21.19	29.89
<b>Net Cash inflow from/ (outflow) from Investing activities</b>	<b>(400.56)</b>	<b>593.50</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from borrowings	(66.61)	472.81
Repayment from borrowings	1,111.10	(1,731.17)
Finance Cost	(205.33)	(167.08)
<b>Net Cash inflow from/ (outflow) from Financing activities</b>	<b>839.16</b>	<b>(1,425.44)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>316.84</b>	<b>(29.66)</b>
<b>Add: Opening Cash and Bank Balances</b>		
<b>Cash and Cash Equivalents</b>		
Cash in hand	38.04	17.63
Bank balances	19.44	59.06
	<b>57.48</b>	<b>76.69</b>
<b>Closing Cash and Bank Balances</b>		
<b>Cash and Cash Equivalents</b>		
Cash in hand	28.44	32.41
Bank balances	345.87	14.62
	<b>374.31</b>	<b>47.03</b>

**Note:**

- Cash Flow Statement have been prepared on Indirect Method as prescribed under Accounting Standard -3 on Cash Flow Statements.
- Previous Year figures have been re-grouped and or re-arranged wherever considered necessary.



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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2021**

Particulars	(Rs. in Lacs)	
	Half Year Ended Sept 30, 2021	Half Year Ended Sept 30, 2020
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax	24.10	39.31
Adjustments for:		
Depreciation and Amortisation	289.07	239.15
Provision for Doubtful debts	-	4.50
(Profit)/Loss on Sale of Property Plant & Equipments	-	(4.96)
Finance Costs	205.33	167.08
Interest income	(21.19)	(29.89)
<b>Operating Profit before Working Capital changes</b>	<b>497.30</b>	<b>415.19</b>
Adjustments for :		
(Increase) / Decrease in Inventories	(1,428.66)	172.35
(Increase) / Decrease in Trade receivables	66.12	112.73
(Increase) / Decrease in Short term loans and advances	(318.01)	(7.92)
(Increase) / Decrease in Long term loans given & advances	(1.47)	(14.63)
(Increase) / Decrease in Other current & Non-current assets	334.55	23.82
Increase / (Decrease) in Trade payable	554.14	85.97
Increase / (Decrease) in Other current liabilities	(52.81)	(35.68)
Increase / (Decrease) in Provisions	(3.77)	(5.30)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(352.63)</b>	<b>746.53</b>
Income tax Paid	187.34	17.41
<b>Net Cash inflow from/ (outflow) from Operating activities</b>	<b>(165.28)</b>	<b>763.94</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property plant & equipments	(204.26)	(151.41)
Sale of property plant & equipments	-	98.96
Maturity / (investments) in fixed deposits	(215.13)	616.06
Interest received	21.19	29.89
<b>Net Cash inflow from/ (outflow) from Investing activities</b>	<b>(398.20)</b>	<b>593.50</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from borrowings	(66.61)	480.69
Repayment from borrowings	1,111.10	(1,731.17)
Finance Cost	(205.33)	(167.08)
<b>Net Cash inflow from/ (outflow) from Financing activities</b>	<b>839.16</b>	<b>(1,417.56)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>275.69</b>	<b>(60.12)</b>
<b>Opening Cash and Cash Equivalents</b>		
Cash in hand	38.88	18.49
Bank balances	71.65	92.56
	<b>110.54</b>	<b>111.05</b>
<b>Closing Cash and Cash Equivalents</b>		
Cash in hand	40.29	33.27
Bank balances	345.95	17.66
	<b>386.23</b>	<b>50.93</b>

**Note :**

- Cash Flow Statement have been prepared on Indirect Method as prescribed under Accounting Standard -3 on Cash Flow Statements
- Previous Year figures have been re-grouped and or re-arranged wherever considered necessary.



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# **SGCO & Co. LLP**

**Chartered Accountants**

Limited Review Report on the Unaudited Standalone Financial Results of Innovators Façade Systems Limited for the half year ended September 30, 2021 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).

## **The Board of Directors**

### **Innovators Façade Systems Limited**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Innovators Façade Systems Limited** (the "Company"), for the half year ended September 30, 2021 and the Standalone Statement of Assets and Liabilities as on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015") (as amended). The Statement is the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S G C O & Co. LLP**

*Chartered Accountants*

**Firm's Registration No. 112081W/W100184**

  
**Suresh Murarka**



Partner

**Mem. No. 044739**

**UDIN : 21044739AAAATB3304**

**Date : 12<sup>th</sup> November, 2021**

**Place : Mumbai**

# **SGCO & Co.LLP**

**Chartered Accountants**

Limited Review Report on the Unaudited Consolidated Financial Results of Innovators Façade Systems Limited for the half year ended September 30, 2021 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).

## **The Board of Directors**

### **Innovators Façade Systems Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Innovators Façade Systems Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the half year ended September 30, 2021 and the Statement of Assets and Liabilities as on date together with notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulation, 2015"). The Statement is the responsibility of the Holding Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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3. Based on our review conducted and procedures performed as stated in paragraph 2 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S G C O & Co. LLP**

*Chartered Accountants*

**Firm's Registration No. 112081W/W100184**

**Suresh Murarka**

Partner

**Mem. No. 044739**

**UDIN: 21044739AAAATC5764**



Place: Mumbai

Date: 12<sup>th</sup> November 2021