

INNOCORP LIMITED

Date: 30th May, 2022

To,
Department of Corporate Services
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir,

Sub:-Outcome of the Board Meeting
Ref: - Scrip Code 531929

In just concluded Board meeting the Board has considered and approved the following

1. Audited Financial Statements for the quarter & year ended 31st March, 2022, as
Annexure-1
2. Audited Asset & Liability Statement for the year ended 31st March, 2022, as
Annexure-2
3. Audited Review Report for the Quarter & year ended 31st March, 2022, as
Annexure- 3
4. Declaration for Unmodified Opinion for the financial year ended 31st March 2022, as
Annexure-4

This is for your information and necessary records.

Thanking you,

Yours truly,
For **INNOCORP LIMITED**


LAKSHMI VV GARAPATI
Managing Director
DIN No: 00394662



INNOCORP LIMITED

INNOCORP LIMITED Statement of Financial Results for the Period ended 31-03-2022

(Amount in Rs. Lakhs Except EPS)

Sl.No	Particulars	Quarter ended			Year ended	
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from operations net	13.49	34.17	30.12	51.90	48.22
2	Other Income	-0.00	-	19.52	0.57	20.28
3	Total Income (1+2)	13.49	34.17	49.64	52.47	68.50
4	Expenses					
	a) Cost of material consumed	-	-	0.34	-	0.34
	b) Purchase of Stock in trade	-	-	-	-	-
	c) Manufacturing Expenses	3.77	2.56	-0.09	7.45	2.20
	d) Employee benefit expenses	20.12	-	9.00	20.12	9.00
	e) Finance Cost	0.29	3.22	4.51	11.65	18.19
	f) Depreciation and amortisation expense	11.24	2.64	6.67	18.77	17.77
	g) Other operating expenses	-6.59	2.18	5.11	11.64	17.87
	Total Expenses	28.84	10.60	25.54	69.64	65.38
5	Profit Before Tax (3-4)	-15.35	23.57	24.10	-17.17	3.13
6	Tax Expense					
	a) Current tax	-	-	-	-	-
	b) Deferred tax	0.32	-	-50.72	0.32	-50.72
	Total Tax Expense	0.32	-	-50.72	0.32	-50.72
7	Net Profit For The Period	-15.67	23.57	74.82	-17.49	53.85
8	Other Comprehensive Losses /Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (1) Items that will be reclassified to profit or loss	-	-	-	-	-
	(11) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-
9	Total Comprehensive Income	-15.67	23.57	74.82	-17.49	53.85
10	Paid up equity share capital (Face Value : 10 per share)	794.14	794.14	794.14	794.14	794.14
11	Total Other Equity	-	-	-	-	-866.75
12	Earnings per share (In ₹)					
	a) Basic	-0.20	0.30	0.94	-0.22	0.68
	b) Diluted	-0.20	0.30	0.94	-0.22	0.68

Notes :

- The audited interim condensed financial statements for the quarter ended and year ended March 31, 2022 have been taken on record by the Board of Directors at its meeting held on 30th May 2022. The information presented above is extracted from the unaudited interim condensed financial statements. The interim condensed financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under 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.
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.

For and on behalf of the Board of Directors
Innocorp Limited

Lakshmi VVV Garapati
Managing Director
DIN: 00394662



Place : Hyderabad
Date: 30-05-2022

INNOCORP LIMITED CIN: L99999TG1994PLC018364 Statement of Assets and Liabilities as on 31.03.2022		
Particulars	As at 31.03.2022 Rs.In lakhs Unaudited	As at 31.03.2021 Rs.In lakhs Audited
S.No. Particulars		
1 ASSETS		
Non-current assets		
a Property, Plant and Equipment	127.99	136.62
b Capital work in progress	-	-
c Investment Property	-	-
d Other Intangible Assets	-	-
e Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	9.64	13.90
(iv) Other Financial Assets	-	-
f Other Non current assets	-	-
g Deffered tax Assets (Net)	148.72	149.04
Total Non current assets	286.34	299.56
Current assets		
a Inventories	2.59	2.59
b Financial assets		
(i) Investments	-	-
(ii) Trade Receivables	19.13	29.94
(iii) Cash and cash equivalents	0.67	1.73
(iv) Loans and advances	-	-
(iv) Other Financial Assets	6.29	8.07
c Other current assets	-	-
Total current assets	28.68	42.34
Total assets	315.02	341.90
2 EQUITY AND LIABILITIES		
Equity		
a Equity Share Capital	794.14	794.14
b Other equity	-884.23	(866.75)
Total Equity	-90.09	-72.61
LIABILITIES		
Non-Current Liabilities		
a Financial Liabilities		
(i) Borrowings	133.90	70.02
(i) Other Financials Liabilities	-	-
b Deferred tax Liabilities (Net)	-	-
c Provisions	-	-
d Other Non Current Liabilities	0	-
Total Non-Current Liabilities	133.90	70.02
Current Liabilities		
a Financial Liabilities		
(i) Borrowings	123.28	173.63
(ii) Trade Payables	10.50	39.79
(iii) Other financial liabilities	0.00	-
b Provisions	-	-
c Other current liabilities	137.43	131.06
Total Current Liabilities	271.21	344.48
Total Equity and Liabilities	315.02	341.90

For and on behalf of directors


 Lakshmi VVV Garapati
 Managing Director
 DIN: 00394662

Place: Hyderabad

Date: 30-05-2022

Regd off: Plot.no.41, Road.no.6, IDA Mallapur, Hyderabad, TS - 500076. Ph: +919885029900

Email: info@innocorpltd.com, Website: www.innocorpltd.com

Cash Flow Statement for the year ended March 31st, 2022

All the Amt's in INR Unless Specified

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash flow from operating activities		
Profit before taxation	-17.17	3.13
Non-cash adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	18.77	17.77
Interest income	-0.57	-0.03
Interest expense	11.65	18.19
(Profit)/loss on sale of assets (net)	-	-20.25
Operating profit before working capital changes	12.68	18.81
Movements in working capital:		
(Increase)/decrease in trade receivables	10.81	-25.17
(Increase)/decrease in inventories	-	0.01
(Increase)/decrease in other assets	6.05	0.32
Increase/(decrease) in trade Payables	-29.29	16.82
Increase /(decrease) in current liabilities and provisions	6.37	18.39
Cash generated from operations	6.62	29.18
Direct taxes paid (net of refunds)	-	-
Net cash generated from operating activities (A)	6.62	29.18
Cash flows from investing activities		
Purchase of fixed assets	-10.13	-20.12
Proceeds from sales of fixed assets	-	21.58
Interest received	0.57	0.03
Net cash used in investing activities (B)	-9.56	1.49
Cash flows from financing activities		
Proceeds from issue of shares including share premium	-	-
Interest paid	-11.65	-18.19
Changes in Borrowings	13.53	-12.21
Net cash generated from/used in financing activities (C)	1.88	-30.40
Net decrease in cash and cash equivalents (A+B+C)	-1.06	0.27
Cash and cash equivalents at the beginning of the year	1.73	1.47
Cash and cash equivalents at the end of the year	0.67	1.73
Components of cash and cash equivalents		
Cash on hand	0.04	1.29
Balances with scheduled banks		
Current accounts	0.63	0.44
Fixed deposits	-	-
Remittance in transit	-	-
Total cash and cash equivalents	0.67	1.73

For and on behalf of the Board of Directors
Innocorp Limited

Lakshmi VVV Garapati
Managing Director
DIN: 00394662



Place: Hyderabad
Date: 30-05-2022



M.N. RAO & ASSOCIATES
Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Innocorp Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly financial results of Innocorp Limited (the "Company"), for the quarter and year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 results under the provisions of the Act 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.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



M.N. RAO & ASSOCIATES

Chartered Accountants

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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the operating effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

VENKATA
RATHNAM
MATTAPALLI

Membership No: 008314
UDIN: 22008314AJXOOY9504

Place: Hyderabad
Date: 30-05-2022

INNOCORP LIMITED

Date: 30th May, 2022

To
The Deputy Manager,
Corporate Relations Department
BS E Limited
P.J.Towers, Dalal Street,
Mumbai-400001

Respected Sir,

**Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion
Ref No: Scrip Code-531929**

DECLARATION FOR UNMODIFIED OPINION

I, Lakshmi VVV Garapati, Managing Director of **M/s. Innocorp Limited**, having its registered office at Plot No. 41, IDA, Mallapur, Hyderabad. Telangana, hereby declare that, the Statutory Auditors of the Company M/s. M N Rao & associates Chartered Accountants, (Firm Reg No: 005386S) have issued an Audit Report with unmodified opinion on Audited Financial Results for the quarter & year ended 31st March 2022.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. CIR/CFD/CMD/56/2016 dated 27-05-2016.

Yours truly,
For **INNOCORP LIMITED**


LAKSHMI VVV GARAPATI
Managing Director
DIN No: 00394662

