

## **INDEPENDENT AUDITORS' REPORT**

To  
The Board of Directors of Innovassynth Investments Limited

### **Report on the Audit of Consolidated Financial Results**

#### **Opinion**

We have audited the accompanying Consolidated Financial Results of Innovassynth Investments Limited (hereinafter referred to as the "Holding Company") and its associate for the quarter and year ended March 31, 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements, these Consolidated Financial Results:

- a. include the results of the following entity –  
Innovassynth Technologies (India) Limited - Associate
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. Give a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of net profit/(loss) and other comprehensive income and other financial information of the Holding Company and its associate for the year ended March 31, 2025.

#### **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 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Holding Company and its associate 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 Consolidated 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 obtained by us and by the other auditors referred to in the "Other Matter" paragraph, is sufficient and appropriate to provide a basis for our opinion.

**Board of Directors' Responsibilities for the Consolidated Financial Results**

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information of the Holding Company and its associate in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Holding Company and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Holding Company and its associate 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Holding Company and its associate are responsible for assessing the ability of the Holding Company and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Holding Company and its associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding Company and its associate are responsible for overseeing the financial reporting process of the Holding Company and its associate.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 Consolidated Financial Results.

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 Consolidated Financial Results, 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 purposes of expressing an opinion on the effectiveness of the Holding Company's and its associate'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 ability of the Holding Company and its associate 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 Consolidated 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 Holding Company and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Holding Company and its associate to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and other companies included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

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

#### **Other Matters Paragraphs**

1. The consolidated Financial Statements also include the Holding Company's share of total comprehensive loss of Rs. 357.03 Lakh for the year ended 31 March 2025 as considered in the consolidated Financial Statements, in respect of one associate company whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above.  
Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

**P G BHAGWAT LLP**

Chartered Accountants

LLPIN: AAT-9949


2. The quarterly Consolidated Financial Results for the period ended March 31, 2025 are the derived figures between the audited figures in respect of the year ended March 31, 2025 and the published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under the Listing Regulations.

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration Number: 101118W/W100682

**ABHIJIT  
PRADIP  
SHETYE**

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Abhijit Shetye

Partner

Membership Number: 151638

UDIN: 25151638BMUIHU2273

Pune

May 30, 2025



**INNOVASSYNTH INVESTMENTS LIMITED**

CIN:L67120MH2008PLC178923

Registered office: Shop No 17, C wing, S. No 55, CT S.No 1655, Leena Heritage Co-Op. Housing Society, Khopoli,Raigarh,Maharashtra, India -410203  
Website: www.innovassynthinvestments.in, E-mail ID:secretarial@innovassynthinvestments.in

Note 1: Consolidated Statement of Assets and Liabilities as at 31st March 2025

Sr. No.	Particulars	Amount Rupees in Lakhs	
		As At 31 Mar 2025	As at 31 Mar 2024
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	(a) Financial assets		
	Investment under equity method	4,852.76	4,120.53
	(b) Other non-current assets (Others)	-	-
		<b>4,852.76</b>	<b>4,120.53</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial assets		
	(i) Cash and cash equivalents	5.30	1.12
	(ii) Other financial assets	0.25	0.05
	(b) Other current assets	1.32	0.17
		<b>6.87</b>	<b>1.34</b>
	<b>TOTAL ASSETS</b>	<b>4,859.63</b>	<b>4,121.87</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	2,798.43	2,427.80
	(b) Other Equity	1,425.75	1,179.47
		<b>4,224.18</b>	<b>3,607.27</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	439.76	358.95
	(ii) Trade Payables		
	Total Outstanding dues of Micro Enterprises & Small Enterprises	-	-
	Total Outstanding dues of other than Micro Enterprises & Small Enterprises	13.54	12.94
	(iii) Other financial liabilities	176.73	140.51
	(b) Other current liabilities	5.42	2.20
		<b>635.45</b>	<b>514.60</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,859.63</b>	<b>4,121.87</b>

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



Dr. Hardik Joshipura  
Managing Director  
DIN: 09392511

*Optical*  
Sameer Pakhali  
Company Secretary & CFO

Place: Khopoli  
Date: 30-May-25



**INNOVASSYNTH INVESTMENTS LIMITED**

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E-mail: secretarial@innovassynthinvestments.in

**Consolidated Statement of Audited Financial Results for the Quarter and Year Ended 31st March 2025**

Amount Rupees in Lakhs (except per share data)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31 Mar 2025	31 Dec 2024	31 Mar 2024	31 Mar 2025	31 Mar 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
a	Revenue from operations	-	-	-	-	-
b	Other income	-	-	-	-	-
	<b>Total income</b>	-	-	-	-	-
2	Expenses					
a	Cost of materials consumed	-	-	-	-	-
b	Purchases of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-
d	Employee benefits expense	2.75	2.74	2.90	10.98	8.17
e	Finance costs	10.80	10.71	11.87	40.24	34.47
f	Depreciation and amortisation expense	-	-	-	-	-
g	Other Expenses	6.05	9.48	6.65	30.68	26.89
	<b>Total expenses</b>	19.60	22.93	21.42	81.90	69.53
3	(Loss) before Tax and share of profit/(loss) of associate and exceptional item (1-2)	(19.60)	(22.93)	(21.42)	(81.90)	(69.53)
4	Share of Profit/(loss) of associate	419.06	346.52	952.17	(353.41)	(14.88)
5	(Loss) before exceptional items and Tax (3+4)	399.46	323.59	930.75	(435.31)	(84.41)
6	Exceptional Items (Note 7)	1.18	4.13		33.43	
7	Tax expense/ (credit)					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	<b>Total tax expense</b>	-	-	-	-	-
8	<b>Profit / (Loss) for the period after tax (5-6-7)</b>	398.28	319.46	930.75	(468.74)	(84.41)
9	<b>Other Comprehensive Income</b>					
	i. Items will not be reclassified to profit or loss	-	-	-	-	-
	ii. Income Tax relating to items that will not reclassified as profit or loss	-	-	-	-	-
10	<b>Total comprehensive Income/ (Loss) for period (Net of Tax) (8+9)</b>	398.28	319.46	930.75	(468.74)	(84.41)
11	Share of Other Comprehensive Income of associate	3.95	(7.57)	(0.01)	(3.62)	(0.01)
12	<b>Total comprehensive Income after share of profit / (Loss) of associate (10+11)</b>	402.23	311.89	930.74	(472.36)	(84.42)
13	<b>Earnings/(loss) per share (face value of Rs 10 each):</b>					
	(a) Basic and Diluted (Rs)	1.42	1.14	3.83	(1.79)	(0.35)
	(not annualised)	(not annualised)	(not annualised)	(not annualised)		
	See accompanying notes to the Consolidated Financial Results					





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

**Note 2: Consolidated Statement of Cash Flows for the year ended 31st March 2025**

Particulars	Amount Rupees in Lakhs	
	For the year ended 31 Mar 2025 (Audited)	For the year ended 31 Mar 2024 (Audited)
<b>Cash flow from operating activities</b>		
(Loss) before tax	(468.74)	(84.41)
Adjustments for:		
Share of profit/(loss) from associate	353.41	14.88
Finance cost	40.24	34.47
<b>Operating loss before working capital changes</b>	<b>(75.09)</b>	<b>(35.06)</b>
<b>Changes in working capital</b>		
Increase/(Decrease) in trade payables	0.60	2.16
Increase/(Decrease) in other current liabilities	3.23	0.22
Increase in other financial assets	(0.20)	-
(Increase)/Decrease in other non-current assets	-	0.06
(Increase)/Decrease in other current assets	(1.15)	0.09
<b>Cash generated/ (used) in operations</b>	<b>(72.61)</b>	<b>(32.53)</b>
Income tax paid	-	-
<b>Net cash flows used in operating activities (A)</b>	<b>(72.61)</b>	<b>(32.53)</b>
<b>Cash flow from Investing activities</b>	-	-
<b>Net cash flow from investing activities (B)</b>	-	-
<b>Cash flow from Financing activities</b>		
Proceeds from short-term borrowings	80.81	35.03
Interest paid (TDS Portion)	(4.02)	(3.45)
<b>Net cash flow from financing activities (C)</b>	<b>76.79</b>	<b>31.58</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>4.18</b>	<b>(0.95)</b>
Cash and cash equivalents at the beginning of the year	1.12	2.07
<b>Cash and cash equivalents at the end of the year</b>	<b>5.30</b>	<b>1.12</b>
<b>Cash and cash equivalents comprise</b>		
Balances with banks		
In current accounts	5.30	1.12
<b>Total cash and cash equivalent at end of the year</b>	<b>5.30</b>	<b>1.12</b>

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



Dr. Hardik Joshipura  
Managing Director  
DIN: 09392511

Place: Khopoli  
Date: 30-May-25

Sameer Pakhal  
Company Secretary & CFO



INNOVASSYNTH INVESTMENTS LIMITED

CIN:L67120MH2008PLC178923

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

- 3) The above consolidated financial results of Innovassynth Investments Limited ('the Holding Company') and its associate, Innovassynth Technologies (India) Limited, for the year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30th May 2025, subjected to audit by the statutory auditors of the Holding Company.
- 4) The consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 5) The Holding Company along with its associate has only single reportable business segment and hence no disclosures have been made in this regard.
- 6) The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on 28 September 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on 11 November 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Holding Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 7) The Board of Directors of the Holding Company, in its meeting held on August 23, 2024, approved Draft Scheme of Merger by Absorption of Innovassynth Technologies (India) Limited (Associate Company) into the Company and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with applicable rules of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Appointed Dated as per Draft Scheme is 1 October 2024 or such other date as may be directed or approved by the Hon'ble National Company Law Tribunal (NCLT). The application is currently pending with NCLT for approval. All expenses incurred in respect of the proposed merger are disclosed as exceptional items considering the nature and incidence of the cost incurred.
- 8) The figures of the quarter ended 31st March 2025, as reported in the consolidated financial results are the balancing figures between the audited figures in respect of year ended 31st March 2025 and published unaudited consolidated financial results of quarter ended 31st December 2024. The figures for the three months ended 31st December, 2024, have been subjected to limited review by the statutory auditors.
- 9) 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



Dr. Hardik Joshipura  
Managing Director  
DIN: 09392511

Sameer Pakhali  
Company Secretary & CFO

Place: Khopoli  
Date: 30-May-25

## **INDEPENDENT AUDITORS' REPORT**

To  
The Board of Directors of INNOVASSYNTH INVESTMENTS LIMITED

### **Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying standalone financial results of Innovassynth Investments Limited (the Company) for the quarter and the year ended March 31, 2025, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

#### **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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone 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.

#### **Board of Director's Responsibilities for the Standalone Financial Results**

The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in compliance with Regulation 33 of the Listing Regulations.

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

In preparing the Standalone Financial Results, 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 Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 Standalone Financial Results.

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 Standalone Financial Results, 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 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**P G BHAGWAT LLP**

Chartered Accountants

LLPIN: AAT-9949

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.

**Other Matters**

The quarterly Standalone Financial Results for the period ended March 31, 2025 are the derived figures between the audited figures in respect of the year ended March 31, 2025 and the published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Listing Regulations. Our opinion is not modified in respect of the above matter.

For P G BHAGWAT LLP

Chartered Accountants

Firm Registration Number: 101118W/W100682

**ABHIJIT PRADIP**  
**SHETYE**

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Abhijit Shetye

Partner

Membership Number: 151638

UDIN: 25151638BMUIHT9352

Pune

May 30, 2025



**INNOVASSYNTH INVESTMENTS LIMITED**

CIN:L67120MH2008PLC178923

Registered office: Shop No 17, C wing, S. No 55, CT S.No 1655, Leena Heritage Co-Op. Housing Society, Khopoli, Raigarh, Maharashtra, India -410203  
Website: www.innovassynthinvestments.in, E-mail ID:secretarial@innovassynthinvestments.in

**Note 1: Standalone Statement of Assets and Liabilities as at 31st March 2025**

Sr. No.	Particulars	Amount Rupees in Lakhs (except per share data)	
		As At 31 Mar 2025	As at 31 Mar 2024
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	(a) Financial assets		
	Investments	4,964.90	3,875.64
	(b) Other non-current assets (Others)	-	-
	(c) Deferred Tax Assets	-	-
		<b>4,964.90</b>	<b>3,875.64</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial assets		
	(i) Cash and cash equivalents	5.30	1.12
	(ii) Other financial assets	0.25	0.05
	(b) Other current assets	1.32	0.17
		<b>6.87</b>	<b>1.34</b>
	<b>TOTAL ASSETS</b>	<b>4,971.77</b>	<b>3,876.98</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	2,798.43	2,427.80
	(b) Other Equity	1,537.89	934.58
		<b>4,336.32</b>	<b>3,362.38</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	439.76	358.95
	(ii) Trade Payables		
	Total Outstanding dues of Micro Enterprises & Small Enterprises	-	-
	Total Outstanding dues of other than Micro Enterprises & Small Enterprises	13.54	12.94
	(iii) Other financial liabilities	176.73	140.51
	(b) Other current liabilities	5.42	2.20
		<b>635.45</b>	<b>514.60</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,971.77</b>	<b>3,876.98</b>

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



Dr. Hardik Joshipura  
Managing Director  
DIN: 09392511

*Sakhal*  
Samer Pakhal  
Company Secretary & CFO

Place: Khopoli  
Date: 30-May-25



**INNOVASSYNTH INVESTMENTS LIMITED**

CIN:L67120MH2008PLC178923

Registered office: Shop No 17, C wing, S. No 55, CT S.No 1655, Leena Heritage Co-Op. Housing Society,  
Khopoli, Raigarh, Maharashtra, India -410203

Website: www.innovassynthinvestments.in

E-mail: secretarial@innovassynthinvestments.in

**Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March 2025**

Amount Rupees in Lakhs (except per share data)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31 Mar 2025	31 Dec 2024	31 Mar 2024	31 Mar 2025	31 Mar 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
a	Revenue from operations	-	-	-	-	-
b	Other income	-	-	-	-	-
	<b>Total income</b>	-	-	-	-	-
2	Expenses					
a	Cost of materials consumed	-	-	-	-	-
b	Purchases of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-
d	Employee benefits expense	2.75	2.74	2.90	10.98	8.17
e	Finance costs	10.80	10.71	11.87	40.24	34.47
f	Depreciation and amortisation expense	-	-	-	-	-
g	Other Expenses	6.05	9.48	6.65	30.68	26.91
	<b>Total expenses</b>	<b>19.60</b>	<b>22.93</b>	<b>21.42</b>	<b>81.90</b>	<b>69.55</b>
3	Loss before Tax and exceptional item (1-2)	(19.60)	(22.93)	(21.42)	(81.90)	(69.55)
4	Exceptional Item (Note 6)	1.18	4.13	-	33.43	-
5	Loss before Tax (3-4)	(20.78)	(27.06)	(21.42)	(115.33)	(69.55)
6	Tax expense/ (credit)					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	<b>Total tax expense</b>	-	-	-	-	-
7	Loss for the period after tax (6-5)	(20.78)	(27.06)	(21.42)	(115.33)	(69.55)
8	Other Comprehensive income					
	i. Items will not be reclassified to profit or loss	-	-	-	-	-
	ii. Income Tax relating to items that will not reclassified as profit or loss	-	-	-	-	-
9	<b>Total comprehensive Income/ (loss) for period (Net of Tax) (7-8)</b>	<b>(20.78)</b>	<b>(27.06)</b>	<b>(21.42)</b>	<b>(115.33)</b>	<b>(69.55)</b>
10	Earnings (Loss) per share (Face value of Rs 10 each):					
	(a) Basic and Diluted (Rs)	(0.07)	(0.10)	(0.09)	(0.44)	(0.29)
		(not annualised)	(not annualised)	(not annualised)		
	See accompanying notes to Standalone Financial Results					





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Note 2: Standalone Statement of Cash Flows for the year ended 31st March 2025

Particulars	Amount Rupees in Lakhs (except per share data)	
	For the year ended 31 Mar 2025 (Audited)	For the year ended 31 Mar 2024 (Audited)
Cash flow from operating activities		
(Loss) before tax	(115.33)	(69.55)
Adjustments for:		
Finance cost	40.24	34.47
Operating loss before working capital changes	(75.09)	(35.08)
Changes in working capital		
Increase/(Decrease) in trade payables	0.60	2.16
Increase/(Decrease)in other current liabilities	3.23	0.23
(Increase)/Decrease in other non-current assets	-	0.06
(Increase)/Decrease in other Financial assets	(0.20)	-
(Increase)/Decrease in other current assets	(1.15)	0.10
Cash generated/ (used) in operations	(72.61)	(32.53)
Income tax paid	-	-
Net cash flows used in operating activities (A)	(72.61)	(32.53)
Cash flow from Investing activities	-	-
Net cash flow from investing activities (B)	-	-
Cash flow from Financing activities		
Proceeds from short-term borrowings	80.81	35.03
Interest paid (TDS Portion)	(4.02)	(3.45)
Net cash flow from financing activities (C)	76.79	31.58
Net increase in cash and cash equivalents (A+B+C)	4.18	(0.95)
Cash and cash equivalents at the beginning of the year	1.12	2.07
Cash and cash equivalents at the end of the year	5.30	1.12
Cash and cash equivalents comprise		
Balances with banks		
In current accounts	5.30	1.12
Total cash and cash equivalent at end of the year	5.30	1.12

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



Dr. Hardik Joshipura  
Managing Director  
DIN: 09392511

Place: Khopoli  
Date: 30-May-25

Sameer Pakhali  
Company Secretary &



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- 3) The above financial results for the year ended 31 March 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 30th May 2025 and have been subjected to audit by the statutory auditors of the Company.
- 4) The standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 5) The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on 28 September 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on 11 November 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 6) The Board of Directors of the Company, in its meeting held on August 23, 2024, approved Draft Scheme of Merger by Absorption of Innovassynth Technologies (India) Limited (Associate Company) into the Company and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with applicable rules of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The Appointed Date as per Draft Scheme is 1 October 2024 or such other date as may be directed or approved by the Hon'ble National Company Law Tribunal (NCLT). The application is currently pending with NCLT for approval. All expenses incurred in respect of the proposed merger are disclosed as exceptional items considering the nature and incidence of the cost incurred.
- 7) The figures of the quarter ended 31st March 2025, as reported in the standalone financial results are the balancing figures between the audited figures in respect of year ended 31st March 2025 and published unaudited standalone financial results of quarter ended 31st December 2024. The figures for the three months ended 31st December 2024, have been subjected to limited review by the statutory auditors.
- 8) Previous period 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



Dr. Hardik Joshipura  
Managing Director  
DIN: 09392511

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