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Limited Review Report

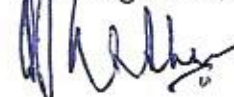
To,
The Board of Directors
Innovassynth Investments Limited.
Mumbai Pune Road,
Khopoli 410203,
Dist. Raigad, Maharashtra

We have reviewed the accompanying statement of unaudited financial results of **INNOVASSYNTH INVESTMENTS LIMITED** for the period ended 31st December 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a 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 review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards specified under the Companies Act, 1956 which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N.M.RAIJI & CO.,
Chartered Accountants
Firm Registration No.108296W



CA Y.N. Thakkar
Partner
Membership No. 33329

Place: Mumbai
Date : 3rd February, 2015

Innovassynth Investments Limited

Regd. Office: Old Mumbai-Pune Road, Khopoli, District Raigad - 410203, Maharashtra

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2014

(Rs. in Lacs)

PART - I							
SR. NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	-	-	-	-	-	-
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenditure						
	Cost of materials consumed	-	-	-	-	-	-
	Purchase of stock in trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work in progress, and stock in trade.	-	-	-	-	-	-
	Employee benefits expenses	-	-	-	-	-	-
	Depreciation and amortisation expenses	-	-	-	-	-	-
	Other Expenditure	0.56	1.49	0.10	2.14	0.51	1.03
	Legal & professional expenses	0.55	0.69	0.75	1.41	1.11	1.30
	Postage charges	-	5.14	-	5.14	5.66	5.68
	Printing and Stationary	-	3.62	0.25	3.62	4.13	4.13
	Advertisement Expense	0.32	0.22	0.27	0.75	0.67	0.91
	Custodial & Listing Fees	0.71	0.74	0.63	2.19	1.89	2.52
	Registrar and share Transfer agent fees	0.95	0.40	0.51	1.73	1.43	1.90
	Total Expenses	3.09	12.30	2.51	16.98	15.40	17.47
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(3.09)	(12.30)	(2.51)	(16.98)	(15.40)	(17.47)
4	Other Income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)	(3.09)	(12.30)	(2.51)	(16.98)	(15.40)	(17.47)
6	Finance Costs	2.64	0.12	-	2.76	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)	(5.73)	(12.42)	(2.51)	(19.74)	(15.40)	(17.47)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	(5.73)	(12.42)	(2.51)	(19.74)	(15.40)	(17.47)
10	Tax Expense	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	(5.73)	(12.42)	(2.51)	(19.74)	(15.40)	(17.47)
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(5.73)	(12.42)	(2.51)	(19.74)	(15.40)	(17.47)
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2427.80	2427.80	2427.80	2427.80	2427.80	2427.80
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	2.20
16	Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	(0.02)	(0.05)	(0.01)	(0.08)	(0.06)	(0.07)
	(b) Diluted	(0.02)	(0.05)	(0.01)	(0.08)	(0.06)	(0.07)
17	Earning Per Share (after extraordinary items - not annualised)						
	(a) Basic	(0.02)	(0.05)	(0.01)	(0.08)	(0.06)	(0.07)
	(b) Diluted	(0.02)	(0.05)	(0.01)	(0.08)	(0.06)	(0.07)
	See accompanying note to the Financial Results						

PART - II							
SR. NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Shares	16414922	16414922	16414922	16414922	16414922	16414922
	- Percentage of Shareholding	67.61%	67.61%	67.61%	67.61%	67.61%	67.61%
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered						
	- Number of Shares	7863113	7863113	7863113	7863113	7863113	7863113
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	32.39%	32.39%	32.39%	32.39%	32.39%	32.39%

PARTICULARS		3 MONTHS ENDED 31.12.2014
B	INVESTOR COMPLAINTS	
1	PENDING AT THE BEGINNING OF THE QUARTER	NIL
2	RECEIVED DURING THE QUARTER	1
3	DISPOSED OF DURING THE QUARTER	1
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL

Notes:

- The Company operates only in one segment viz, investment. Hence the segment reporting as required by AS-17, issued by ICAI/Company (Accounting standards) Rules 2006 is not applicable.
- The company has no business except holding of 31.79% equity shares in Innovassynth Technologies (India) Limited. As there was no income during the period under review the Company has reported losses. (For information on Innovassynth Technologies (India) Limited visit www.innovassynth.com).
- The figures of previous period have been regrouped wherever necessary to confirm current period classification.
- The above mentioned results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on February 3rd 2015.

For Innovassynth Investments Limited

S. B. Ghia

Chairman & Managing Director

Place : Mumbai

Date : 03/02/2015