

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Scrip code- 541353

Subject: Outcome of Board Meeting - Unaudited Financial Results for half year ended 30th September 2021

Dear Sir/Madam,

This is to inform you that the Board of Directors at their meeting held today viz., 12th November, 2021 has inter-alia approved the Unaudited Financial Results (Standalone and Consolidated) for half year ended 30th September 2021.

Please find enclosed, a copy of the un-audited Financial results (Standalone and Consolidated) of the Company for half year ended 30th September, 2021 along with Limited review Report thereon as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The unaudited Financial Results for half year ended 30th September 2021 along with Limited Review Report will be made available on the Company's website.

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 and oblige.

FOR INNOVATORS FAÇADE SYSTEMS LIMITED

Radhika

Radhika Agarwal
Company Secretary & Compliance Officer
Mem No. A48119



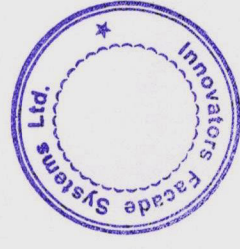
Date: 12th November, 2021

Place: Thane



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

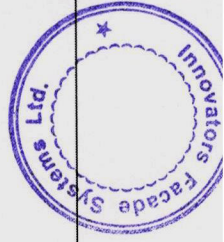
Particulars	Standalone						Consolidated				(Rs. in Lacs)
	Half year Ended		Year ended		Half year ended		Half year ended		Year ended		Year ended 31.03.2021 (Audited)
	30.09.2021	31.03.2021	30.09.2020	31.03.2021	30.09.2021	31.03.2021	30.09.2020	31.03.2021	30.09.2020		
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)		
1 Income											
(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	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	52.46	59.65	
Total Income	3,041.13	3,485.10	3,156.92	6,642.02	3,041.80	3,485.10	3,161.18	6,646.27	3,161.18	6,646.27	
2 Expenses											
(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	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	259.27	637.18	
(d) Finance costs	205.33	204.07	167.08	371.15	205.33	204.07	167.08	371.15	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	239.15	429.25	
(f) Other Expenses	279.73	198.70	117.90	316.60	279.80	199.66	120.48	320.14	120.48	320.14	
Total expenses	3,015.55	3,435.95	3,123.38	6,559.34	3,017.70	3,426.56	3,121.86	6,548.43	3,121.86	6,548.43	
3 Profit before tax (3-4)	25.58	49.15	33.54	82.68	24.10	58.54	39.31	97.84	39.31	97.84	
4 Tax expenses											
Current tax	-	-	-	-	-	2.14	1.33	3.47	1.33	3.47	
Deferred tax liability / (asset)	(25.90)	55.34	(40.71)	14.63	(25.90)	54.39	(40.71)	13.68	(40.71)	13.68	
Tax of earlier years	13.37	(10.58)	-	(10.58)	13.37	(11.60)	-	(11.60)	-	(11.60)	
5 Net Profit for the period (before adjustment for Minority Interest) (5-6)	38.11	4.39	74.25	78.63	36.63	13.61	78.69	92.29	78.69	92.29	
Less: Share of Profit/(Loss) transferred to Minority Interest	-	-	-	-	-	-	-	-	-	-	
Profit for the year (after adjustment for Minority Interest)	38.11	4.39	74.25	78.63	36.63	13.61	78.69	92.29	78.69	92.29	
6 Paid-up equity share capital (Face Value Rs.10/- per share)	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78	1,886.78	
7 Reserve excluding Revaluation Reserves as per last audited balance sheet											
8 Earnings per share of Rs.10/- each (not annualised)											
(a) Basic- in Rs.	0.20	0.02	0.39	0.42	0.19	0.07	0.42	0.49	0.42	0.49	
(b) Diluted- in Rs.	0.20	0.02	0.39	0.42	0.19	0.07	0.42	0.49	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	Year ended	Year ended	Year ended
	30.09.2021 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	31.03.2021 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
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
Sub-total - Shareholders' funds	10,223.11	10,184.99	12,066.67	12,030.04
Minority interest	-	-	-	-
2 Non-current liabilities				
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
Sub-total - Non-current liabilities	1,026.08	1,101.04	1,033.91	1,112.63
3 Current liabilities				
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
Sub-total - Current liabilities	4,902.32	3,247.12	4,889.11	3,268.34
TOTAL	16,151.50	14,533.15	17,989.68	16,411.00
B ASSETS				
1 Non-current assets				
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	-	-	-	-
Sub-total - Non-current assets	5,059.91	5,265.24	6,884.03	7,083.60
2 Current assets				
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
Sub-total - Current assets	11,091.60	9,267.90	11,105.65	9,327.40
TOTAL	16,151.50	14,533.15	17,989.68	16,411.00

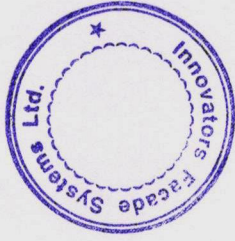


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Notes to Financial Results:

- 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
A. Cash Flow from Operating Activities		
Net Profit before Tax	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)
Operating Profit before Working Capital changes	498.79	409.41
<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)
CASH GENERATED FROM OPERATIONS	(314.89)	783.51
Income tax Paid	193.12	18.77
Net Cash inflow from/ (outflow) from Operating activities	(121.77)	802.27
B. Cash Flow from Investing Activities		
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
Net Cash inflow from/ (outflow) from Investing activities	(400.56)	593.50
C. Cash Flow from Financing Activities		
Proceeds from borrowings	(66.61)	472.81
Repayment from borrowings	1,111.10	(1,731.17)
Finance Cost	(205.33)	(167.08)
Net Cash inflow from/ (outflow) from Financing activities	839.16	(1,425.44)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	316.84	(29.66)
Add: Opening Cash and Bank Balances		
Cash and Cash Equivalents		
Cash in hand	38.04	17.63
Bank balances	19.44	59.06
	57.48	76.69
Closing Cash and Bank Balances		
Cash and Cash Equivalents		
Cash in hand	28.44	32.41
Bank balances	345.87	14.62
	374.31	47.03

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
A. Cash Flow from Operating Activities		
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)
Operating Profit before Working Capital changes	497.30	415.19
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)
CASH GENERATED FROM OPERATIONS	(352.63)	746.53
Income tax Paid	187.34	17.41
Net Cash inflow from/ (outflow) from Operating activities	(165.28)	763.94
B. Cash Flow from Investing Activities		
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
Net Cash inflow from/ (outflow) from Investing activities	(398.20)	593.50
C. Cash Flow from Financing Activities		
Proceeds from borrowings	(66.61)	480.69
Repayment from borrowings	1,111.10	(1,731.17)
Finance Cost	(205.33)	(167.08)
Net Cash inflow from/ (outflow) from Financing activities	839.16	(1,417.56)
Net increase / (decrease) in cash and cash equivalents	275.69	(60.12)
Opening Cash and Cash Equivalents		
Cash in hand	38.88	18.49
Bank balances	71.65	92.56
	110.54	111.05
Closing Cash and Cash Equivalents		
Cash in hand	40.29	33.27
Bank balances	345.95	17.66
	386.23	50.93

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 : 12th 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: 12th November 2021