

Innovatus Entertainment Networks Limited

REGD OFFICE: Office No. 407, Crescent Royale, Off New Link Road Andheri West, Mumbai – 400053

☎ 7249654338; ✉ innovatusentertainmentnetwork@gmail.com; web: www.innovatus.info;

CIN: U74120MH2012PLC235621; GST: 27AADCI0640J2ZP

November 14, 2023

BSE Limited

P J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir/Madam,

Scrip Code: 543951

Sub: Outcome of the Board Meeting

In accordance with the provisions of Regulations 30, 33 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we would like to inform you that the Board of Directors (the Board) of the Company at its Meeting held today, has inter alia approved the unaudited Financial Results of the Company for the half year ended September 30, 2023.

The copies of the aforesaid Results together with the Limited Review Report issued by the Auditors of the Company are enclosed.

The meeting of the Board commenced at 06:00 p.m. and concluded at 6:45 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Innovatus Entertainment Networks Limited

Sanjay Dattaram Khanvilkar
Managing Director
DIN: 09746349

INNOVATUS ENTERTAINMENT NETWORKS LIMITED

CIN: U74120MH2012PLC235621

Statement of Unaudited Financial Results for the Half Year ended and Year ended September 30, 2023

(Rs. in Lakhs)

Particulars	For the Half Year ended			For the Year Ended	
	30-Sep-2023	31-Mar-2023	30-Sep-2022	31-Mar-2023	31-Mar-2022
	Unaudited	Audited	Unaudited	Audited	Audited
I Revenue from operations	872.16	410.29	683.64	1,093.93	787.90
II Other Income	-	-	-	-	-
III Total Revenue (I+II)	872.16	410.29	683.64	1,093.93	787.90
IV Expenses:					
(a) Purchase of stock-in-trade/Cost of services	788.41	361.37	614.30	975.67	695.36
(b) Employee benefits expense	8.78	6.78	9.68	16.46	13.65
(c) Finance costs					
(d) Depreciation and amortization expense	7.62	9.46	9.20	18.66	22.79
(e) Other expenses	18.02	9.39	9.45	18.84	15.85
Total Expenses	822.83	387.01	642.62	1,029.63	747.65
V Profit/(Loss) Before Tax (III - IV)	49.33	23.29	41.01	64.30	40.25
VI Tax expense:					
(a) Current tax expense	8.92	6.83	10.52	17.35	10.13
(b) Deferred tax expense/(credit)	3.51	-1.90	0.59	-1.31	-0.07
Total Tax Expense	12.43	4.93	11.11	16.04	10.06
VII Profit/(Loss) for the period/year (V-VI)	36.90	18.36	29.90	48.26	30.19
VIII Paid-up equity share capital (Face Value of ₹	395.80	241.00	201.00	241.00	201.00
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	843.03	843.03	60.95	2,468.54	697.54
X Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	0.93	0.76	1.49	0.46	0.96
b) Diluted	0.93	0.76	1.49	0.46	0.96
XI Earnings per share (before extraordinary shares):- Face Value of ₹ 10/- each (not annualised):					
a) Basic	0.93	0.76	1.49	2.00	1.50
b) Diluted	0.93	0.76	1.49	2.00	1.50
XII Weighted Average No. of Shares considered for calculating earning per share (Including impact of bonus shares as per AS 20)	39.58	24.10	20.10	24.10	20.10

For and on behalf of the Board of Directors
Innovatus Entertainment Networks Limited

SANJAY DATTARAM KHANVILKAR
DIN: 09746349
Place : MUMBAI
Date : 14/11/2023

INNOVATUS ENTERTAINMENT NETWORKS LIMITED
CIN: U74120MH2012PLC235621

Statement of Unaudited Consolidated Financial Results for the Half Year ended and Year ended SEPTEMBER 30, 2023
Notes to Financial Results

- 1 The above Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on November 14, 2023
- 2 The Results for the half-year ended September 30, 2023 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS20) which required effect of bonus issue to be given till the earliest period reported. EPS for the half year ended March 31, 2023, September 2023 and 2022 are not annualised.
- 5 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable,
- 6 The figures for the half-year ended March 31, 2023 are balancing figures between audited figures in respect of the full financial year ended March 31, 2023 which were subject to limited review by the statutory auditor and the unaudited half-year figures up to the period ended September 30, 2022. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 7 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.

For and on behalf of the Board of Directors
Innovatus Entertainment Networks Limited

SANJAY DATTARAM KHANVILKAR
DIN: 09746349
Place : MUMBAI
Date : 14/11/2023

INNOVATUS ENTERTAINMENT NETWORKS LIMITED

CIN: U74120MH2012PLC235621

Balance Sheet as at September 30, 2023

Particulars		(Rs. in Lakhs)	
		As at September 30, 2023	As at March 31, 2023
		Audited	Audited
		₹	₹
A	EQUITY AND LIABILITIES		
(1)	Shareholders' funds		
	(a) Share capital	395.80	241.00
	(b) Reserves and surplus	898.55	242.45
(2)	Non-Current Liabilities		
	(a) Long-term borrowings	-	152.34
	(b) Deferred tax liabilities (net)	19.13	15.62
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
(3)	Current liabilities		
	(a) Short-term Borrowings		
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises;	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	205.53	108.13
	(c) Other Current Liabilities	15.70	17.96
	(d) Short-term Provisions	29.51	45.13
	TOTAL EQUITY AND LIABILITIES	1,564.22	822.63
B	ASSETS		
(2)	Non-Current assets		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Tangible Assets		1.24
	(ii) Intangible Assets	76.82	83.20
	(ii) Capital work-in-progress		
	(iii) Intangible Assets under Development		
	(b) Non-current investments		
	(c) Deferred tax assets (net)		
	(d) Long-term Loans & Advances		
	(e) Other non-current assets		-
(3)	Current assets		
	(a) Current investments		-
	(b) Inventories		-
	(c) Trade Receivables	530.28	653.77
	(d) Cash and cash equivalents	195.54	78.23
	(e) Short-term loans and advances	742.47	
	(f) Other current assets	19.10	6.19
	TOTAL ASSETS	1,564.22	822.63

**For and on behalf of the Board of Directors
Innovatus Entertainment Networks Limited**

SANJAY DATTARAM KHANVILKAR

DIN: 09746349

Date : 14/11/2023

INNOVATUS ENTERTAINMENT NETWORKS LIMITED
CIN: U74120MH2012PLC235621

UNAUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2023

(Rs. in Lakhs)

Particulars	For the half year ended Sept 30, 2023		For the year ended March 31, 2023	
	₹	₹	₹	₹
A CASH FLOW FROM OPERATING ACTIVITIES :				
1 Profit/(Loss) Before Tax		49.33		64.30
Add / (Less) : Adjustment for				
Depreciation and Amortization Expense	7.62		18.66	
Finance Cost	-		-	
Interest Income on Deposits			-	
		7.62		18.66
2 Operating Profit/(Loss) before Working Capital Changes		56.95		82.96
Changes in Working Capital :				
Adjustment for (increase)/decrease in operating assets				
Trade receivables	123.49		(236.64)	
Long Term Loans and Advances	-		-	
Other current assets	(12.91)		(6.15)	
Short Term Loans and Advances	(742.47)		-	
	(631.89)		(242.79)	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	97.40		32.81	
Short-term Provisions	(15.62)		6.17	
Other Current Liabilities	(2.26)		5.87	
Long-term borrowings	(152.34)		-	
	(72.82)		44.85	
Net Changes in Working Capital		(704.72)		(197.94)
3 Cashflow from Operations before taxes		(647.76)		(114.98)
Net Income Tax Paid		(8.92)		(17.35)
Net Cash flow from Operating Activities (A)		(656.69)		(132.33)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment		-		-
Purchase of Intangible Asset under Development		-		-
Interest on Deposits		-		-
Net Cash flow used in Investing Activities (B)		-		-
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares		774.00		200.00
Proceeds/(Repayment) of Borrowings		-		-
Finance Cost Paid		-		-
Net Cash flow from Financing Activities (C)		774.00		200.00
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		117.31		67.67
Cash and cash equivalents at the beginning of the period/year		78.23		10.55
Cash and cash equivalents as at the end of the period/year		195.54		78.23
		117.31		67.68
Cash and Cash Equivalents consists of :-				
Cash-in-Hand		192.18		75.79
Balance in Current Accounts		3.35		2.44
Total		195.54		78.23

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" notified under the Companies (Accounting Standard) Rules, 2006

**For and on behalf of the Board of Directors
Innovatus Entertainment Networks Limited**

SANJAY DATTARAM KHANVILKAR

DIN: 09746349

Place : MUMBAI

Date : 14/11/2023

**Limited Review Report on Unaudited Half Yearly Financial Results pursuant to Regulation 33
of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To the Board of Directors

Innovatus Entertainment Networks Limited

(Formerly known as “Innovatus Entertainment Networks Private Limited”)

We have reviewed the accompanying statement of unaudited financial results of Innovatus Entertainment Networks Limited (Formerly Known as “Innovatus Entertainment Networks Private Limited”) (the “Company”) for the half-year ended 30th September 2023, (“the Statement “) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’). 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PIYUSH KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS**

FRN: 140711W

Piyush
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mar Kothari

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Piyush
Maheshkumar
Kothari
Date: 2023.11.14
15:47:28 +05'30'

Piyush Kothari
Partner
M.No.: 158407
UDIN: 23158407BGUYIX5621

Date: 14th November, 2023

Place: Ahmedabad