



Innovators
Facade Systems Limited
(formerly known as innovators facade systems pvt. ltd.)

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir,

Sub: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 – Un-Audited Financial Results for the Half year ended 30th September, 2018.

We are submitting the Standalone and Consolidated Un-Audited Financial Results along with the Limited Review Report thereon of **Innovators Facade Systems Limited** for the half year ended 30th September, 2018.

The Meeting of the Board of Directors of the Company was commenced at 11:30 a.m. and concluded at 01.45 p.m.

Kindly take the same on record and oblige.

For Innovators Façade Systems Limited



Radhika Tibrewala
Company Secretary & Compliance Officer

Membership: A48119

Date: 06th November, 2018

Place: Thane



SGCO & Co.LLP

Chartered Accountants

The Board of Directors

Innovators Façade Systems Limited

1. We have reviewed the statement of Standalone Unaudited Financial Results of **Innovators Façade Systems Limited** (the "Company"), for the half year ended September 30, 2018 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") 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.
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 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



Date : November 06, 2018

Place : Mumbai

Head Office:
4A, Kaledonia-HDIL,
2nd Floor, Sahar Road,
Near Andheri Station,
Andheri (East),
Mumbai - 400069

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SGCO & Co.LLP

Chartered Accountants

The Board of Directors

Innovators Façade Systems Limited

1. We have reviewed the statement of consolidated unaudited financial results of **Innovators Façade Systems Limited** (the "Holding Company"), its subsidiary hereinafter referred to as the "Group" for the half year ended September 30, 2018 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 (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.
3. We did not review the financial result of subsidiary considered in the preparation of the statement and which constitute total assets (net) of Rs. 1855.79 lakhs as at September 30, 2018, total revenue of Nil and net loss of Rs. 0.26 lakhs for the half year then ended. These financial result and other financial information have not been reviewed by us and is solely based on the information as provided by the management.

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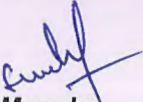


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of 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 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



Date : November 06, 2018

Place : Mumbai

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	Half year Ended	Year ended	Half year Ended	Year ended
	30.09.2018	31.03.2018	30.09.2018	31.03.2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from Operations	6,419.46	15,417.46	6,419.46	15,417.46
(b) Other income	45.03	100.98	45.03	100.98
Total Income	6,464.49	15,518.44	6,464.49	15,518.44
2 Expenses				
(a) Cost of Contracts	4,005.09	6,178.58	4,005.09	6,178.58
(b) Purchase of stock in trade	578.53	5,198.41	578.53	5,198.41
(c) Employee benefits expense	668.76	1,261.14	668.76	1,261.14
(d) Finance costs	268.63	871.53	268.63	871.53
(e) Depreciation and amortisation expense	97.73	220.88	97.73	220.88
(f) Other Expenses	406.96	617.87	407.22	619.45
Total expenses	6,025.71	14,348.42	6,025.97	14,350.01
3 Profit before tax and exceptional items (1-2)	438.77	1,170.02	438.51	1,168.44
4 Exceptional items	-	-	-	-
5 Profit before tax (3-4)	438.77	1,170.02	438.51	1,168.44
6 Tax expenses				
Current tax	115.00	424.00	115.00	423.40
Deferred tax liability / (asset)	5.13	(17.23)	5.13	(17.23)
Tax of earlier years	-	(29.64)	-	(29.64)
7 Net Profit for the period (before adjustment for Minority Interest) (5-6)	318.65	792.89	318.38	791.90
Less: Share of Profit/(Loss) transferred to Minority Interest	-	-	(0.00)	(0.00)
Profit for the year (after adjustment for Minority Interest)	318.65	792.89	318.38	791.90
8 Paid-up equity share capital (Face Value Rs.10/- per share)	1,886.78	1,320.70	1,886.78	1,320.70
9 Reserve excluding Revaluation Reserves as per last audited balance sheet	-	5,510.90	-	7,329.14
10 Earnings per share of Rs.10/- each (not annualised):				
(a) Basic -in Rs.	1.86	7.54	1.85	7.53
(b) Diluted- in Rs.	1.86	7.54	1.85	7.53



Berry

Particulars	Standalone		Consolidated	
	Half year Ended	Year ended	Half year Ended	Year ended
	30.09.2018	31.03.2018	30.09.2018	31.03.2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
Share capital	1,886.78	1,320.70	1,886.78	1,320.70
Reserves and surplus	8,887.83	5,510.90	10,705.21	7,329.14
Sub-total - Shareholders' funds	10,774.61	6,831.60	12,591.99	8,649.84
Minority interest			0.10	0.10
2 Non-current liabilities				
Long-term borrowings	1,891.02	1,903.42	1,658.87	1,671.28
Long-term provisions	67.70	65.42	67.70	65.42
Sub-total - Non-current liabilities	1,958.72	1,968.85	1,726.57	1,736.70
3 Current liabilities				
Short Term borrowings	3,081.92	3,380.10	3,088.67	3,380.10
Trade payables	2,114.70	2,353.46	2,115.83	2,354.33
Other current liabilities	819.42	1,737.84	819.42	1,737.84
Short-term provisions	114.50	191.46	114.50	190.86
Sub-total - Current liabilities	6,130.54	7,662.86	6,138.42	7,663.13
TOTAL	18,863.86	16,463.30	20,457.08	18,049.77
B ASSETS				
1 Non-current assets				
Fixed assets	1,405.61	1,317.22	1,405.61	1,317.22
Non-current investments	38.32	38.32	1,560.41	1,560.41
Deferred tax assets (net)	46.59	51.72	46.59	51.72
Long-term loans and advances	334.53	325.40	396.38	387.25
Other non-current assets	277.11	234.46	277.11	234.46
Sub-total - Non-current assets	2,102.17	1,967.11	3,686.11	3,551.06
2 Current assets				
Inventories	3,585.05	3,462.05	3,585.05	3,462.05
Trade receivables	7,059.14	6,523.31	7,059.14	6,523.31
Unbilled Revenue	2,008.76	1,560.88	2,008.76	1,560.88
Cash and bank balances	1,505.27	1,058.08	1,509.66	1,060.22
Short-term loans and advances	1,120.92	322.19	1,125.79	322.56
Other current assets	1,482.56	1,569.69	1,482.56	1,569.69
Sub-total - Current assets	16,761.70	14,496.19	16,770.96	14,498.71
TOTAL	18,863.86	16,463.30	20,457.08	18,049.77

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th November, 2018.
- The Statutory Auditors of the company have carried out the Limited Review of the above financial results.
- The company has completed Initial Public Offer (IPO) of fresh issue of 56,60,800 equity shares of face value of Rs. 10/- each at an issue price of Rs. 72/- per share amounting to Rs. 4075.78 lakhs. The equity shares of the Company has been listed on the SME Platform of BSE limited (Stock Exchange) w.e.f. 24th May, 2018. Being the first year of listing, the corresponding figures for the half year ended on September 30, 2017 has not been furnished.
- 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).
- 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.
- The Figures for the corresponding previous year have been reclassified/ regrouped wherever considered necessary.



For and on behalf of the Board

Radheshyam Sharma
 Radheshyam Sharma
 Managing Director
 DIN: 00340865

Place: Thane
 Date: November 06, 2018