

**Independent Auditor's Review Report**  
**On the unaudited quarterly consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
INNOVASSYNTH INVESTMENTS LIMITED

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Innovassynth Investments Limited ("IIL/ the Company") and its Associate for the quarter ended June 30, 2025 ("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 ("Listing Regulations").

This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.

The Statement includes the results of the following entities:

- i. Innovassynth Investments Limited – the Company
- ii. Innovassynth Technologies (India) Limited (ITIL) – Associate Company

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**PG BHAGWAT LLP**  
Chartered Accountants  
LLPIN: AAT-9949

**Other Matters**

The consolidated financial results include the Company's share (by equity method) of total comprehensive income (loss) of Rs. (677.84) lakhs from its Associate for the quarter ended June 30, 2025. The financial results of this Associate have been reviewed by other auditor whose reports has been furnished to us by the Management and our conclusion on the consolidated financial results to the extent they have been derived from such financial results in based solely on the review report of the other auditor.

Our review conclusion is not modified in respect of this matter.

For P G BHAGWAT LLP  
Chartered Accountants  
Firm Registration Number: 101118W/W100682

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Abhijit Shetye

Partner

Membership Number: 151638

UDIN: 25151638BMUIIF6875

Pune

August 14, 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: secretarial@innovassynthinvestments.in

**Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2025**

Amount Rupees in Lakhs (except per share data)

Sr. No.	Particulars	Quarter ended			
		30 Jun 2025	31 Mar 2025	30 Jun 2024	Year Ended
		(Unaudited)	(Audited)	(Unaudited)	31 Mar 2025 (Audited)
<b>1</b>	<b>Income</b>				
a	Revenue from operations	-	-	-	-
b	Other income	-	-	-	-
	<b>Total income</b>	-	-	-	-
<b>2</b>	<b>Expenses</b>				
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	3.02	2.74	2.64	10.98
e	Finance costs	11.28	10.80	9.14	40.24
f	Depreciation and amortisation expense	-	-	-	-
g	Other Expenses	7.48	6.05	5.81	30.68
	<b>Total expenses</b>	<b>21.78</b>	<b>19.60</b>	<b>17.59</b>	<b>81.90</b>
<b>3</b>	<b>Loss before Tax and before share of profit/(loss) of associate (1-2)</b>	<b>(21.78)</b>	<b>(19.60)</b>	<b>(17.59)</b>	<b>(81.90)</b>
<b>4</b>	<b>Share of (Loss) / Profit of associate</b>	<b>(677.84)</b>	<b>419.06</b>	<b>(568.83)</b>	<b>(353.41)</b>
<b>5</b>	<b>Profit / (Loss) before Exceptional Items and Tax (3+4)</b>	<b>(699.62)</b>	<b>399.46</b>	<b>(586.42)</b>	<b>(435.31)</b>
<b>6</b>	<b>Exceptional Items (Refer Note 3)</b>	<b>(0.10)</b>	<b>(1.18)</b>	<b>-</b>	<b>(33.43)</b>
<b>7</b>	<b>Tax expense/ (credit)</b>				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>8</b>	<b>Profit / (Loss) for the period after tax (5-6-7)</b>	<b>(699.52)</b>	<b>398.28</b>	<b>(586.42)</b>	<b>(468.74)</b>
<b>9</b>	<b>Other Comprehensive income</b>				
	A. Items will not be reclassified to profit or loss				
	i. Fair value change for investment in equity instruments	-	-	-	-
	ii. Income Tax relating to items that will not reclassified as profit or loss	-	-	-	-
	B. Items that will be reclassified to profit or loss				
	ii. Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>10</b>	<b>Total comprehensive income/ (Expense) for period ( Net of Tax) (8+9)</b>	<b>(699.52)</b>	<b>398.28</b>	<b>(586.42)</b>	<b>(468.74)</b>
<b>11</b>	<b>Share of Other Comprehensive Income of associate</b>	<b>-</b>	<b>3.95</b>	<b>-</b>	<b>(3.62)</b>
<b>12</b>	<b>Total comprehensive income after share of OCI of associate (10+11)</b>	<b>(699.52)</b>	<b>402.23</b>	<b>(586.42)</b>	<b>(472.36)</b>
<b>13</b>	<b>Paid-up equity share capital (Face value Rs. 10 each)</b>	<b>2,798.43</b>	<b>2,798.43</b>	<b>2,427.80</b>	<b>2,798.43</b>
<b>14</b>	<b>Earnings/(Loss) per share (of Rs 10 each):</b>				
	(a) Basic and Diluted (Rs)	(2.50)	1.42	(2.42)	1.79
		(not annualised)	(not annualised)	(not annualised)	
	See accompanying notes to the Unaudited Consolidated Financial Results				



**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**

**Notes to the Statement of Unaudited Consolidated Financial Results**

1) The above unaudited consolidated financial results of Innovassynth Investments Limited ('IIL' or 'the Holding Company') and its Associate for the quarter ended 30 June 2025 have been subjected to limited review by the statutory auditors and reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at the meeting held on 14 August 2025.

2) The Holding Company has single reportable business segment and hence no segment related disclosures have been made.

3) 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 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.

4) 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.

5) The figures for the quarter ended March 31, 2025 are the balancing numbers between audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which was subjected to limited review.

(6) 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**  
CMD  
DIN: 09392511



**Place: Khopoli**  
**Date: 14 August 2025**

  
**Sameer Pakhali**  
Company Secretary & CFO

**Independent Auditors' Review Report**  
**On the unaudited quarterly standalone financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
INNOVASSYNTH INVESTMENTS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of INNOVASSYNTH INVESTMENTS LIMITED for the quarter ended June 30, 2025 ("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 ("Listing Regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 an 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.

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 the 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 P G BHAGWAT LLP  
Chartered Accountants  
Firm Registration Number: 101118W/W100682

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Abhijit Shetye  
Partner  
Membership Number: 151638  
UDIN: 25151638BMUIIE2360

Pune  
August 14, 2025

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**Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June 2025**

Amount Rupees in Lakhs (except per share data)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 Jun 2025	31 Mar 2025	30 Jun 2024	31 Mar 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
a	Revenue from operations	-	-	-	-
b	Other income	-	-	-	-
	<b>Total income</b>	-	-	-	-
<b>2</b>	<b>Expenses</b>				
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	3.02	2.74	2.64	10.98
e	Finance costs	11.28	10.80	9.14	40.24
f	Depreciation and amortisation expense	-	-	-	-
g	Other Expenses	7.48	6.05	5.81	30.68
	<b>Total expenses</b>	<b>21.78</b>	<b>19.60</b>	<b>17.59</b>	<b>81.90</b>
<b>3</b>	<b>Loss before Tax (1-2)</b>	<b>(21.78)</b>	<b>(19.60)</b>	<b>(17.59)</b>	<b>(81.90)</b>
<b>4</b>	<b>Tax expense/ (credit)</b>				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	<b>Total tax expense</b>	-	-	-	-
<b>5</b>	<b>(Loss) before Tax &amp; exceptional items (3-4)</b>	<b>(21.78)</b>	<b>(19.60)</b>	<b>(17.59)</b>	<b>(81.90)</b>
<b>6</b>	<b>Exceptional Items (Refer Note 3)</b>	(0.10)	(1.18)	-	(33.43)
<b>7</b>	<b>Other Comprehensive income</b>				
	i. Items will not be reclassified to profit or loss				
	- Fair value change for investment in equity instruments	-	-	-	-
	- Income Tax relating to items that will not reclassified as profit or loss	-	-	-	-
	B.i Items that will be reclassified to profit or loss				
	ii. Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>8</b>	<b>Total comprehensive income/ (Expense) for period ( Net of Tax) (5-6-7)</b>	<b>(21.88)</b>	<b>(20.78)</b>	<b>(17.59)</b>	<b>(115.33)</b>
<b>9</b>	<b>Paid-up equity share capital (Face value Rs. 10 each)</b>	2,798.43	2,798.43	2,427.80	2,798.43
<b>10</b>	<b>Earnings/(loss) per share (of Rs 10 each):</b>				
	(a) Basic and Diluted (Rs)	(0.08)	(0.07)	(0.07)	(0.44)
		(not annualised)	(not annualised)	(not annualised)	
	See accompanying notes to the Unaudited Standalone Financial Results				



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**Notes to the Statement of Unaudited Standalone Financial Results**

- 1) The above unaudited standalone financial results for the quarter ended 30 June 2025 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 14 August 2025.
- 2) The Company has single reportable business segment and hence no segment related disclosures have been made.
- 3) 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 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.
- 4) 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.
- 5) The figures for the quarter ended March 31, 2025 are the balancing numbers between audited figures in respect of the full financial year ended March 3, 2025 and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which was subjected to limited review.
- 6) 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  
CMD  
DIN: 09392511**



**Place: Khopoli  
Date: 14 August 2025**

  
**Sameer Pakhali  
Company Secretary & CFO**