

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Scrip code- 541353

Subject: 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 2024.

Dear Sir,

We are submitting the Standalone and Consolidated Un-Audited Financial Results along with the Limited Review Report issued by the statutory auditor thereon of Innovators Facade Systems Limited for the half year ended 30th September 2024

Kindly take the same on record and oblige.

FOR INNOVATORS FACADE SYSTEMS LIMITED

Vedashri Chaudhari

(Company Secretary)

Mem No. A55742

Date: 12th November 2024

Place: Thane

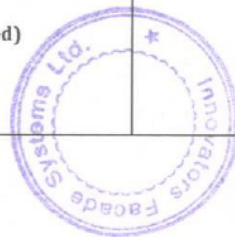


INNOVATORS FAÇADE SYSTEMS LIMITED
 Regd Office : 204, B-65, Sector-1, Shanti Nagar, Mira Road (East), District: Thane - 401 107
 CIN NO : L45200MH1999PLC120229
 Tel No : +91 22 2811 2521, Fax No : , E-mail : cs@innovators.in,
 Website: www.innovators.in

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

Particulars	Standalone				Consolidated			
	Half Year Ended		Year Ended		Half Year Ended		Year Ended	
	30.09.2024 (Reviewed)	31.03.2024 (Audited)	30.09.2023 (Reviewed)	31.03.2024 (Audited)	30.09.2024 (Reviewed)	31.03.2024 (Audited)	30.09.2023 (Reviewed)	31.03.2024 (Audited)
1 Income								
(a) Revenue from Operations	11,405.07	11,476.00	10,034.90	21,510.91	11,405.07	11,476.00	10,034.90	21,510.91
(b) Other income	118.81	229.79	119.13	348.92	118.81	230.39	119.13	349.52
Total Income	11,523.88	11,705.79	10,154.04	21,859.83	11,523.88	11,706.39	10,154.04	21,860.43
2 Expenses								
(a) Cost of Contracts	7,867.31	7,942.28	7,262.21	15,204.49	7,867.31	7,942.28	7,262.21	15,204.49
(b) Employee benefits expense	1,293.42	1,259.79	1,125.93	2,385.72	1,293.42	1,259.79	1,125.93	2,385.72
(c) Finance costs	487.92	447.81	384.81	832.62	487.92	447.81	384.81	832.62
(d) Depreciation and amortisation expense	249.07	191.15	173.96	365.12	249.07	191.15	173.96	365.12
(e) Other Expenses	562.02	547.63	528.50	1,076.13	562.06	549.71	528.69	1,078.40
Total expenses	10,459.74	10,388.67	9,475.41	19,864.07	10,459.78	10,390.75	9,475.59	19,866.34
3 Profit before share of profit and loss of associates (3-4)	1,064.14	1,317.13	678.63	1,995.75	1,064.10	1,315.65	678.44	1,994.09
Share in profit / (loss) of associates	-	-	-	-	20.05	12.74	-	12.74
Profit before tax	1,064.14	1,317.13	678.63	1,995.75	1,084.15	1,328.39	678.44	2,006.83
4 Tax expenses								
Current tax	204.34	244.12	170.22	414.34	204.34	244.12	170.22	414.34
Deferred tax liability / (asset)	47.67	61.60	3.23	64.83	47.67	61.60	3.23	64.83
Tax of earlier years	(2.14)	-	-	-	(2.14)	1.21	-	1.21
5 Net Profit for the period (before adjustment for Minority Interest) (5-6)	814.27	1,011.41	505.17	1,516.58	834.27	1,021.45	504.99	1,526.44
Less: Share of Profit/(Loss) transferred to Minority Interest	-	-	-	-	-	-	-	-
Profit for the year (after adjustment for Minority Interest)	814.27	1,011.41	505.17	1,516.58	834.27	1,021.45	504.99	1,526.44
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
7 Reserve excluding Revaluation Reserves (As per last audited balance Sheet)				10822.36				12,671.73
8 Earnings per share of Rs.10/- each (not annualised)								
(a) Basic- in Rs.	4.32	5.36	2.68	8.04	4.42	5.41	2.68	8.09
(b) Diluted- in Rs.	4.32	5.36	2.68	8.04	4.42	5.41	2.68	8.09



INNOVATORS FAÇADE SYSTEMS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2024

(Rs. In Lakhs)

Particulars		Standalone		Consolidated	
		As at	As at	As at	As at
		30.09.2024	31.03.2024	30.09.2024	31.03.2024
		(Reviewed)	(Audited)	(Reviewed)	(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	11,636.62	10,822.36	13,506.00	12,671.73
	Sub-total - Shareholders' funds	13,523.40	12,709.14	15,392.78	14,558.51
	Minority interest	-	-	-	-
2	Non-current liabilities				
	Long-term borrowings	1,092.37	983.87	1,092.37	983.87
	Other non current liabilities	170.00	300.00	170.00	300.00
	Deferred tax liabilities (Net)	131.42	83.75	131.42	83.75
	Long-term provisions	176.76	183.68	176.76	183.68
	Sub-total - Non-current liabilities	1,570.55	1,551.31	1,570.55	1,551.31
3	Current liabilities				
	Short Term borrowings	3,169.24	3,331.58	3,169.24	3,331.58
	Trade payables				
	- Due to Micro, and Small Enterprises	355.35	207.85	355.35	208.09
	- Due to Other than Micro and Small Enterprises	4,469.05	4,146.00	4,469.46	4,146.17
	Other current liabilities	3,576.77	3,297.72	3,576.77	3,297.72
	Short-term provisions	9.69	11.75	9.69	11.75
	Sub-total - Current liabilities	11,580.10	10,994.91	11,580.51	10,995.31
	TOTAL	26,674.05	25,255.35	28,543.84	27,105.13
B	ASSETS				
1	Non-current assets				
	Property, Plant and Equipments	6,543.71	6,326.42	6,543.71	6,326.42
	Intangible Assets	12.44	12.21	12.44	12.21
	Intangible assets under development	12.51	-	12.51	-
	Non-current investments	38.32	38.32	1,593.20	1,573.15
	Long-term loans and advances	866.03	1,153.76	1,166.03	1,437.76
	Other non-current assets	905.17	546.03	905.17	546.03
	Sub-total - Non-current assets	8,378.18	8,076.74	10,233.06	9,895.57
2	Current assets				
	Inventories	7,285.75	6,663.40	7,285.75	6,663.40
	Trade receivables	4,389.92	3,688.33	4,389.92	3,688.33
	Unbilled Revenue	1,329.79	1,760.68	1,329.79	1,760.68
	Cash and bank balances	2,356.96	2,390.98	2,371.87	2,421.93
	Short-term loans and advances	950.65	599.31	950.65	599.31
	Other current assets	1,982.79	2,075.91	1,982.78	2,075.91
	Sub-total - Current assets	18,295.87	17,178.61	18,310.78	17,209.56
	TOTAL	26,674.05	25,255.35	28,543.84	27,105.13



INNOVATORS FAÇADE SYSTEMS LIMITED

Notes: to Financial Results

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2024
- 2 The Company is mainly engaged in the business of "design, engineering, fabrication, supply and installation of facade systems, Windows and CRP" 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 second half year ended on March 31, 2024 are the balancing figures between audited financial figures in respect of the full financial year ended on 31st March, 2024 and limited reviewed year to date figures upto the first half year ended September 30, 2023.
- 5 The Figures for the corresponding previous half year / year have been reclassified/ regrouped wherever considered necessary.

Place : Thane

Date: 12th November, 2024

For and on behalf of the Board



Radheshyam Sharma
Managing Director
DIN: 00340865

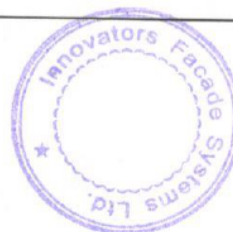


INNOVATORS FAÇADE SYSTEMS LIMITED
UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF ENDED 30TH SEPTEMBER 2024

Particulars	Half Year Ended September 30, 2024	Year Ended March 31, 2024
(Rs. In Lakhs)		
A. Cash Flow from Operating Activities		
Net Profit before Tax	1,064.14	1,995.75
Adjustments for:		
Depreciation and Amortisation	249.07	365.12
Finance Costs	487.92	832.62
Investments in Subsidiary Companies written off	-	3.00
(Profit)/loss on Sale / discard of Property Plant & Equipments	-	21.28
Interest income	(94.09)	(122.22)
Operating Profit before Working Capital changes	1,707.04	3,095.55
<u>Adjustments for:</u>		
(Increase) / Decrease in Inventories	(622.36)	1,626.50
(Increase) / Decrease in Trade receivables	(270.70)	(160.39)
(Increase) / Decrease in Short term loans and advances	(351.35)	321.95
(Increase) / Decrease in Long term loans given & advances	53.20	(134.06)
(Increase) / Decrease in Other current & Non-current assets	(266.01)	(784.57)
Increase / (Decrease) in Trade payables	470.55	(1,563.51)
Increase / (Decrease) in Other current liabilities	279.05	1,112.38
Increase / (Decrease) in Other non current liabilities	(130.00)	-
Increase / (Decrease) in Provisions	(8.99)	31.75
CASH GENERATED FROM OPERATIONS	860.44	3,545.61
Income tax Paid	32.33	(494.65)
Net Cash inflow from/ (outflow) from Operating activities	892.77	3,050.95
B. Cash Flow from Investing Activities		
Purchase of Property Plant & Equipment's (including capital work in progress)	(479.11)	(2,229.12)
Sale of property plant & equipments	-	234.39
Maturity / (investments) in fixed deposits	(265.41)	(471.52)
Interest received	94.09	122.22
Net Cash inflow from/ (outflow) from Investing activities	(650.43)	(2,344.03)
C. Cash Flow from Financing Activities		
Proceeds from borrowings	3,226.30	5,631.28
Repayment of borrowings	(3,280.15)	(5,171.56)
Finance Cost	(487.92)	(828.75)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(299.43)	337.89
Add: Opening Cash and Bank Balances	384.60	46.71
Closing Cash and Cash Equivalents	85.17	384.60

Note :

1. Cash Flow Statement have been prepared on Indirect Method as prescribed under Accounting Standard -3 on Cash Flow Statements.
2. Previous Year figures have been re-grouped and or re-arranged wherever considered necessary.



INNOVATORS FAÇADE SYSTEMS LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

Particulars	(Rs. In Lakhs)	
	Half Year Ended September 30, 2024	Year Ended March 31, 2024
A. Cash Flow from Operating Activities		
Net Profit before Tax	1,064.10	1,994.09
Adjustments for:		
Depreciation and Amortisation	249.07	365.12
Finance Costs	487.92	832.62
(Profit)/loss on Sale / discard of Property Plant & Equipments	-	21.28
Interest income	(79.22)	(122.22)
Operating Profit before Working Capital changes	1,721.87	3,090.88
Adjustments for :		
(Increase) / Decrease in Inventories	(622.36)	1,626.50
(Increase) / Decrease in Trade receivables	(270.70)	(160.39)
(Increase) / Decrease in Short term loans and advances	(351.35)	324.91
(Increase) / Decrease in Long term loans given & advances	37.20	(134.21)
(Increase) / Decrease in Other current & Non-current assets	(266.01)	(784.57)
Increase / (Decrease) in Trade payable	470.55	(1,563.34)
Increase / (Decrease) in Other current liabilities	279.06	1,111.91
Increase / (Decrease) in Other non current liabilities	(130.00)	-
Increase / (Decrease) in Provisions	(8.99)	31.75
CASH GENERATED FROM OPERATIONS	859.27	3,543.43
Income tax Paid	32.33	(482.19)
Net Cash inflow from/ (outflow) from Operating activities	891.60	3,061.24
B. Cash Flow from Investing Activities		
Purchase of Property Plant & Equipment's (including capital work in progress)	(479.11)	(2,229.12)
Sale of property plant & equipments	-	234.39
Maturity / (investments) in fixed deposits	(265.41)	(471.52)
Interest received	79.22	122.22
Net Cash inflow from/ (outflow) from Investing activities	(665.30)	(2,344.03)
C. Cash Flow from Financing Activities		
Proceeds from borrowings	3,226.30	5,631.28
Repayment of borrowings	(3,280.15)	(5,171.56)
Finance Cost	(487.92)	(828.75)
Net Cash inflow from/ (outflow) from Financing activities	(541.77)	(369.04)
Net increase / (decrease) in cash and cash equivalents	(315.47)	348.18
Add : Opening Cash and Cash Equivalents	415.55	67.37
Closing Cash and Cash Equivalents	100.08	415.55

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.



Limited Review Report on the Unaudited Standalone Financial Results of Innovators Façade Systems Limited for the half year ended September 30, 2024 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, 2024 and the Standalone Statement of Assets and Liabilities as on date together with the notes thereon and Cash flow statement (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. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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.

4. Based on our review conducted and procedures performed as stated in paragraph 3 as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standard and other recognized accounting practices and policies have 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 read with Circular No. CIR/CFD/FAC/6212016 dated July 5, 2016 the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

The Statement includes comparative figures of the Company for the half year ended September 30, 2023, and year ended 31st March 2024 which have been reviewed by the predecessor Auditors, SGCO and Co LLP, vide their report dated 09th November 2023, and 27th May 2024 in which the predecessor auditors have expressed unmodified conclusion.

Our conclusion on the Statement is not modified in respect of these matters

For DMKH & CO.
Chartered Accountants
FRN:116886W

Kankani



CA Manish Kankani
Partner
MRN:158020
UDIN : 24158020BKALCI7730
Place: Mumbai
Date: 12th November, 2024

Limited Review Report on the Unaudited Consolidated Financial Results of Innovators Façade Systems Limited for the half year ended September 30,2024 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 subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the half year ended September 30, 2024 and the consolidated Statement of Assets and Liabilities as on date together with the notes thereon and Cash flow statement (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. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.

4. The Statement includes the results of the following entities :

S. No.	Name of Subsidiaries	Relationship
1.	Innovators Engineering Works Private Limited	Subsidiary
2.	Innovators Contracting Works Private Limited	Associate of Subsidiary

5. 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 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 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.

6. We did not review the interim financial statements of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial statements, before consolidation adjustments, reflect total assets of Rs. 1875.32 lakhs as at September 30, 2024 and total revenues of Rs. Nil, total net profit after tax of Rs. (0.04) lakhs for the half year ended September 30, 2024, respectively, and cash flows (net) of Rs. (16.04) lakhs for the half year ended September 30, 2024, as considered in the Statement. These interim financial statements of the subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.



7. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 20.05 lakhs half year ended September 30, 2024 as considered in the Statement, in respect of associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanation given to us by the Management, this interim financial information is not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

8. Other Matters

The Statement includes comparative figures of the Company for the half year ended September 30, 2023, and year ended 31st March 2024 which have been reviewed by the predecessor Auditors, SGCO and Co LLP, vide their report dated 09th November 2023, and 27th May 2024 in which the predecessor auditors have expressed unmodified conclusion.

Our conclusion on the Statement is not modified in respect of these matters

For DMKH & CO.
Chartered Accountants
FRN:116886W

Manish Kankani

CA Manish Kankani
Partner

MRN:158020

UDIN: 24158020BKALCH2114

Place: Mumbai

Date: 12th November, 2024

