

INNOCORP LIMITED

Date: 04th July, 2026

To
Department of Corporate Services
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 531929

Sub: - Outcome of the Board Meeting

Dear Sir,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to intimate that the Board of Directors of the **Innocorp Limited** ("the Company") have, at their meeting held today, i.e., **Saturday, July 04th, 2026** inter alia, transacted, discussed and approved following businesses:

1. Approved the Scheme of Reduction of Capital between the Company and its Shareholders and Creditors under Section 66, read with Section 52 and other applicable provisions of the Companies Act, 2013 ("Act") ("The Scheme") providing for the reduction of the paid-up equity share capital of the Company and the utilisation of the balance standing to the credit of the Securities Premium Account towards writing off the accumulated losses of the Company.

The Board's approval of the Scheme as aforesaid is subject to necessary approval by the Shareholders of the Company, Hyderabad Bench of National Company Law Tribunal (NCLT) and such other statutory and regulatory approvals as may be required.

*In terms of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024, we are furnishing herewith the requisite details of Reduction in **Annexure- A** hereto.*

2. Approved the Notice of the 32nd Annual General Meeting (AGM) and Directors Report along with Annexures.
3. Resolved to hold the 32nd Annual General Meeting of the Company on Saturday, 08th day of August, 2026 at 11:00 AM.
4. Appointed Mr. Jineshwar Kumar Sankhala, Practicing Company Secretary as Scrutinizer for conducting voting process for the ensuing Annual General Meeting.
5. Appointment of Statutory Auditors.

INNOCORP LIMITED

6. Re-appointment of Mr. Neralla Seshagiri Rao (DIN-09299267) as Independent Director of the Company.
7. Re-appointment of Mr. Alapati Venkata Narasimha Rao (DIN-09300872) as Independent Director of the Company.

For Item No. 5-7, Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No's. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as Annexure-B.

The Board Meeting commenced at 5 P.M. and concluded at 7.30 P.M.

This is for your information and necessary records.

Thanking you,

Yours truly,
For **INNOCORP LIMITED**

LAKSHMI VVV GARAPATI
Managing Director
DIN No: 00394662

INNOCORP LIMITED

Annexure- A

Details as specified in section V-A of chapter V sub para 1.5 of Para A.1 of Annexure- 18 of SEBI Master Circular No. SEBVHO/CFD/PoD2/CIR/P/0155, dated November 11, 2024.

Details, reasons & benefits for restructuring	Details of the Scheme:
	<p>The proposed Scheme contemplates a comprehensive financial restructuring of the Company by reducing its paid-up equity share capital under Section 66 of the Companies Act, 2013 and utilising the balance standing to the credit of the Securities Premium Account under Section 52 of the Companies Act, 2013, towards setting off the accumulated losses appearing in the books of account of the Company and rationalising the capital structure of the Company.</p> <p>The proposed restructuring is in the nature of an accounting and balance sheet reorganisation and does not involve any compromise or arrangement with creditors, transfer or vesting of any assets or liabilities, or any payout or distribution to the shareholders of the Company.</p> <p>1. REASONS AND PURPOSE OF THE SCHEME</p> <p>1.1 Over the years, the Company has incurred substantial business losses due to adverse commercial and market conditions, resulting in a complete erosion of its net worth. Consequently, the Company's Balance Sheet presently reflects significant accumulated losses, resulting in a negative net worth and an imbalance between the paid-up share capital and the underlying financial position of the Company.</p> <p>1.2 Although the Company continues to carry on its business operations, the continued existence of accumulated losses has adversely impacted the</p>

INNOCORP LIMITED

presentation of its financial statements and has constrained the Company's financial flexibility. The negative net worth has also affected the Company's ability to raise capital from existing and prospective investors, financial institutions and other lenders on commercially acceptable terms.

1.3 Accordingly, the Board of Directors has considered it appropriate to undertake the proposed capital restructuring with the objective of rationalising the capital structure of the Company by setting off the accumulated losses against the paid-up equity share capital and the Securities Premium Account.

1.4 The proposed restructuring would enable the Balance Sheet to more accurately reflect the Company's true financial position and provide a stronger foundation for its future business operations and growth initiatives.

1.5 The Scheme is expected to strengthen the Company's financial profile by turning its net worth positive, facilitating access to equity and debt capital, enhancing stakeholder confidence and creating a stronger platform for future growth and business expansion. The restructuring does not involve any outflow of funds, compromise of liabilities or reduction of creditors' rights and is undertaken solely to achieve a more efficient capital structure.

2. BENEFITS ARISING OUT OF SCHEME

2.1 The proposed restructuring is expected to provide, inter alia, the following benefits:

a) Eliminate the accumulated losses appearing in the books of account of the

INNOCORP LIMITED

	<p>Company and restore the Balance Sheet to reflect its true and fair financial position;</p> <ul style="list-style-type: none">b) Convert the Company's negative net worth into a positive net worth, thereby significantly strengthening its financial profile;c) Create a balanced and efficient capital structure that is aligned with the present financial position and operational requirements of the Company;d) Substantially improve the Company's credibility and financial standing with banks, financial institutions, investors, suppliers, customers and other stakeholders;e) Enable the Company to access capital markets and raise additional funds by way of equity issuances, including preferential allotments, rights issues, qualified institutional placements or any other permissible mode, as well as debt financing from banks, financial institutions and other lenders on commercially viable terms, thereby supporting future expansion plans, operational growth and business development, which is presently constrained due to the erosion of its net worth; <p>2.2 The Board of Directors is of the considered opinion that the proposed restructuring is fair, reasonable, commercially prudent and in the best interests of the Company and all its stakeholders. The Scheme merely seeks to reorganise the capital structure of the Company without affecting its business operations, assets, liabilities or the rights of any creditor, and therefore represents the most appropriate and efficient</p>
--	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

INNOCORP LIMITED

	<p>mechanism for restoring the Company's financial health and facilitating its future growth.</p> <p>2.3 The Scheme shall be implemented subject to the approval of the requisite majority of the shareholders and the sanction and confirmation of the Hon'ble National Company Law Tribunal, and such other authorities as may be applicable.</p>
<p>Quantitative and/ or qualitative effect of restructuring;</p>	<p>Quantitative Effect:</p> <p>Pursuant to the Scheme, the amount standing to the credit of the Securities Premium Account shall get reduced from Rs.6,47,05,000/- (Rupees Six Crores Forty-Seven Lakh and Five Thousand only) to Nil and the existing paid-up equity share capital of the Company shall stand reduced by 75%, from Rs.7,94,14,000/- (Rupees Seven Crore Ninety Four Lakhs and Fourteen Thousand only) comprising 79,41,400 (Seventy Nine Lakh Forty One Thousand and Four Hundred) fully paid-up equity shares of Rs.10/- (Rupees Ten only) each to Rs.1,98,53,500/- (Rupees One Crore Ninety Eight Lakhs Fifty Three Thousand and Five Hundred only) comprising 19,85,350 (Nineteen Lakh Eighty Five Thousand Three Hundred and Fifty) fully paid-up equity shares of Rs.10/- (Rupees Ten only) each, by cancelling and extinguishing 59,56,050 (Fifty Nine Lakh Fifty Six Thousand and Fifty) fully paid-up equity shares of Rs.10/- (Rupees Ten only) each, aggregating Rs.5,95,60,500/- (Rupees Five Crore Ninety Five Lakhs Sixty Thousand and Five Hundred only) and utilising the aggregate amount of reduction of Rs.12,42,65,500/- (Rupees Twelve Crore Forty Two Lakhs Sixty Five Thousand and Five Hundred only) towards setting off the accumulated losses of the Company.</p> <p>The proposed reduction shall not result in any change in the face value of the equity</p>

INNOCORP LIMITED

	<p>shares, which shall continue to remain at Rs.10/- per equity share. The restructuring only reduces the number of issued, subscribed and paid-up equity shares on a uniform and proportionate basis across all shareholders and, accordingly, shall not alter the inter-se shareholding percentage or voting rights of any shareholder.</p> <p>Qualitative Effect:</p> <p>Consequent to the proposed reduction of Securities Premium Account and the paid-up equity share capital, the accumulated losses of the Company shall stand substantially eliminated, resulting in a cleaner and more efficient capital structure. The Scheme is expected to restore the Company's net worth from a negative position to a positive position, thereby improving its financial profile, strengthening the Balance Sheet and presenting a more accurate reflection of the Company's financial position. The improved net worth is also expected to enhance the Company's ability to raise funds through equity issuances as well as debt financing from banks, financial institutions and other lenders, thereby providing greater financial flexibility to support its future business operations and growth initiatives.</p>
<p>Details of benefit, if any, to the promoter /promoter group/ group companies from such Proposed restructuring;</p>	<p>The proposed restructuring is being implemented uniformly across all equity shareholders on a proportionate basis. The Scheme does not provide for any selective reduction, differential treatment or preferential consideration in favour of the promoter, promoter group, group companies or any other class of shareholders. Accordingly, no direct or indirect benefit accrues exclusively to the promoter or promoter group by virtue of the proposed restructuring. Any benefit arising from the Scheme, including improvement in the Company's financial position and capital structure, shall enure equally to all shareholders.</p>

INNOCORP LIMITED

Brief details of change in shareholding pattern (if any) of all entities	The proposed reduction of capital is being effected on a uniform pro-rata basis and, accordingly, shall not result in any change in the inter se shareholding percentages of the existing equity shareholders. The proportionate ownership, voting rights and economic interests of the shareholders shall remain unchanged, except to the extent of adjustments made in respect of fractional entitlements, if any, in accordance with the Scheme.
Other Information	The proposed Scheme is a standalone reduction of share capital under Section 66 read with Section 52 of the Companies Act, 2013 and does not involve any arrangement, amalgamation, compromise or reconstruction contemplated under Sections 230 to 232 of the Companies Act, 2013. The Scheme does not envisage any transfer or vesting of assets or liabilities, any payout to shareholders or any compromise of creditors' rights. The Company understands that, in view of Regulation 37(6)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable SEBI Master Circular, the proposed Scheme is not required to be submitted to the stock exchange for obtaining an observation letter or no-objection prior to filing before the jurisdictional National Company Law Tribunal.

**Disclosure required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No's.
SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

Item No. 5: Appointment of Statutory Auditors of the Company

S · N o ·	Particulars	Description
1	Name of the Auditor	M N Rao & Associates
2	Reason for change	Re-Appointment
3	Date of Appointment & term of appointment	M N Rao & Associates are proposed to be appointed as Statutory Auditors of the Company for a second term, commencing from the conclusion of the 32 nd Annual General Meeting to be held on 8 th August 2026, until the conclusion of 37 th AGM.
4	Brief Profile	M N Rao & Associates , a firm of Chartered Accountants, is duly registered with the Institute of Chartered Accountants of India (ICAI) under Firm Registration No. 005386S . The firm maintains its office in Hyderabad, Telangana , and is engaged in providing professional services in accordance with the provisions of the Chartered Accountants Act, 1949 and the regulations framed thereunder.

Item No. 6: Re-appointment of Mr. Neralla Seshagiri Rao (DIN-09299267) as Independent Director of the Company.

S · N o ·	Particulars	Description
1	Name of the Director	Mr. Neralla Seshagiri Rao (DIN-09299267)
2	Reason for change	Re-Appointment
3	Date of Appointment & term of appointment	He is proposed to be appointed as Independent Director of the company for a second term, commencing from the conclusion of the 32 nd Annual General Meeting to be held on 8 th August 2026, until the conclusion of 37 th AGM.
4	Brief Profile	Mr. Neralla Seshagiri Rao holds a post-graduate degree in Physics from Berhampur University, Orissa. He brings with him over 35 years of extensive experience in the banking sector. He began his career in 1985 as a Probationary Officer

INNOCORP LIMITED

		with State Bank of Travancore, where he served until 1996. He subsequently worked with IndusInd Bank from 1996 to 2001. Thereafter, he was associated with Exim Bank Tanzania Limited, Tanzania, Africa, from 2001 to 2013, contributing significantly to international banking operations.
5	Disclosure of relationships between directors	None of the Directors of the Company are related to Mr. Neralla Seshagiri Rao. And he is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority.

Item No. 7: Re-appointment of Mr. Alapati Venkata Narasimha Rao (DIN-09300872) as Independent Director of the Company.

S	Particulars	Description
1	Name of the Director	Mr. Alapati Venkata Narasimha Rao (DIN-09300872)
2	Reason for change	Re-Appointment
3	Date of Appointment & term of appointment	He is proposed to be appointed as Independent Director of the company for a second term, commencing from the conclusion of the 32 nd Annual General Meeting to be held on 8 th August 2026, until the conclusion of 37 th AGM.
4	Brief Profile	Mr. Alapati Venkata Narasimha Rao holds a Bachelor of Science degree in Physics from Nanakram Bhagwandas Science College, Hyderabad. He has over three decades of entrepreneurial experience spanning diverse domains, including marketing, trading of consumer goods, administration, human resources, and general management functions.
5	Disclosure of relationships between directors	None of the Directors of the Company are related to Mr. Alapati Venkata Narasimha Rao. And he is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority.

Yours truly,
For INNOCORP LIMITED

LAKSHMI VVV GARAPATI
Managing Director
DIN No: 00394662