

# ISL CONSULTING LIMITED

CIN No : L67120GJ1993PLC086576

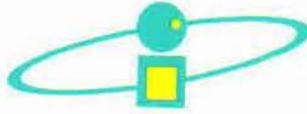
Regd. Office : 504,5th Floor, Priviera, Near Bank of Baroda, Above Honda Showroom, Nehru Nagar Circle,  
Ahmedabad -380015 Ph. 079-40030351, 079-40030352  
E-mail : innogroup@gmail.com, Website : www.islconsulting.in

## Statement of Standalone Audited Financial Results For The Quarter and Year Ended On March 31, 2023

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
I	<b>Income</b>					
	Revenue from Operations	308.307	358.720	772.408	1726.581	2525.809
	Other Income	25.907	1.265	11.623	27.557	14.533
	<b>Total Income</b>	<b>334.21</b>	<b>359.984</b>	<b>784.031</b>	<b>1754.138</b>	<b>2540.341</b>
II	<b>Expenses</b>					
	Cost of materials consumed	0.000	0.000	0.000	0.000	0.000
	Purchases of stock-in-trade	241.996	170.007	755.591	1372.887	2692.762
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	224.720	165.960	70.589	409.693	-451.163
	Employee benefits expense	11.557	12.869	9.457	38.093	30.846
	Finance Costs	0.214	0.487	0.328	2.380	1.836
	Depreciation, depletion and amortisation expense	2.357	2.347	2.078	9.181	6.343
	Net loss on derecognition of financial instruments under amortised cost category	0.000	0.000	0.000	0.000	0.000
	<b>Other expenses</b>					
	Communication Expenses	0.188	0.147	0.185	0.917	0.647
	Legal & Professional fees	1.213	1.183	11.253	7.157	16.483
	Rates and Taxes	0.316	0.874	1.951	0.591	3.499
	Legal & Registration Expenses	0.018	0.036	0.000	0.072	0.000
	Other Expenses	4.619	1.428	26.401	14.318	33.974
	<b>Total expenses</b>	<b>487.197</b>	<b>355.338</b>	<b>877.833</b>	<b>1855.289</b>	<b>2335.227</b>
III	<b>items (I-II)</b>	<b>-152.983</b>	<b>4.647</b>	<b>-93.802</b>	<b>-101.150</b>	<b>205.115</b>
IV	Exceptional items	0.000	0.000	0.000	0.000	0.000
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>-152.983</b>	<b>4.647</b>	<b>-93.802</b>	<b>-101.150</b>	<b>205.115</b>
VI	<b>Tax expense</b>					
1	Current Tax	0.030	0.000	54.767	0.728	54.767
2	Deferred Tax	-1.244	0.000	-0.344	-1.244	-0.344
VII	<b>Total Tax Expense</b>	<b>-1.214</b>	<b>0.000</b>	<b>54.423</b>	<b>-0.516</b>	<b>54.423</b>





# ISL CONSULTING LIMITED

CIN No. : L67120GJ1993PLC086576

Regd. Office : 504,5th Floor, Priviera, Near Bank of Baroda, Above Honda Showroom, Nehru Nagar Circle,  
Ahmedabad -380015 Ph. 079-40030351, 079-40030352  
E-mail : innogroup@gmail.com, Website : www.islconsulting.in

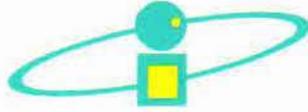
VIII	Profit / (Loss) for the period from continuing operations (VII-VIII)	-151.769	4.647	-148.225	-100.634	150.692
IX	Profit/ (Loss) from discontinuing operations before tax	0.000	0.000	0.000	0.000	0.000
X	Tax expense of discontinuing operations	0.000	0.000	0.000	0.000	0.000
XI	Profit/ (Loss) from discontinuing operations (after tax) (X-XI)	0.000	0.000	0.000	0.000	0.000
XII	Profit/ (Loss) for the period (IX+XII)	-151.769	4.647	-148.225	-100.634	150.692
XIV	Other Comprehensive Income (OCI) net of taxes	0.000	0.000	0.000	0.000	0.000
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	-151.769	4.647	-148.225	-100.634	150.692
XVI	Paid up Equity Share Capital (Face Value Rs. 5/-)	1200.000	1200.000	1200.000	1200.000	1200.000
XVII	Earnings per Equity Share (For Continuing Operations)					
(a)	Basic	-0.632	0.019	-0.618	-0.419	0.628
(b)	Diluted	-0.632	0.019	-0.618	-0.419	0.628
XVIII	Earnings per Equity Share (For Discontinued Operations)					
(a)	Basic	0.000	0.000	0.000	0.000	0.000
(b)	Diluted	0.000	0.000	0.000	0.000	0.000

For and on behalf of the board,  
ISL Consulting Limited

Date: May 26, 2023  
Place: Ahmedabad

  
Ankit J. Shah  
Managing Director  
(DIN: 02695987)





# ISL CONSULTING LIMITED

CIN No. : L67120GJ1993PLC086576

**Regd. Office** : 504,5th Floor, Priviera, Near Bank of Baroda, Above Honda Showroom, Nehru Nagar Circle,  
Ahmedabad -380015 Ph. 079-40030351, 079-40030352  
E-mail : innogroup@gmail.com, Website : www.islconsulting.in

## Notes:

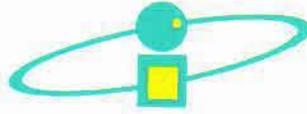
1. The company is engaged in single segment and therefore there are no separate reportable segments as per the Accounting Standards.
2. The aforesaid Financial Results for the quarter and year ended on March 31, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on **Friday, May 26, 2023**.
3. The aforesaid Financial Results for the quarter and year ended on March 31, 2023 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. In line with Ind AS – 109 Financial Instruments, the principles for valuing the equity shares as a fair value. Equity shares held as a stock as on 01.01.2023 and as on 31.03.2023 is recognised at market value.
5. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

For and on behalf of the board,  
ISL Consulting Limited

Ankit J. Shah  
Managing Director  
(DIN: 02695987)



Date: May 26, 2023  
Place: Ahmedabad



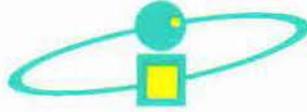
# ISL CONSULTING LIMITED

CIN No. : L67120GJ1993PLC086576

Regd. Office : 504,5th Floor, Priviera, Near Bank of Baroda, Above Honda Showroom, Nehru Nagar Circle,  
Ahmedabad -380015 Ph. 079-40030351, 079-40030352  
E-mail : innogroup@gmail.com, Website : www.islconsulting.in

STATEMENT OF ASSETS AND LIABILITIES			
(Rs. In Lakhs)			
Statement of Assets and Liabilities		As at 31-Mar-2023	As at 31-Mar-2022
	PARTICULARS	(Audited)	(Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
(a)	Property, Plant and Equipment	17.574	25.447
(b)	Capital Work in progress	-	-
(c)	Investment Property	-	-
(d)	Goodwill	-	-
(e)	Other Intangible Assets	-	-
(f)	Investment accounted for using equity method	-	-
(g)	<b>Non-current Financial Assets</b>		
	(i) Non-current Investment	158.399	158.399
	(ii) Trade Receivables, Non-current	-	-
	(iii) Loans, Non-current	-	-
	(iv) Other Non-current Financial Assets	-	-
(h)	Deffered Tax assets (Net)	22.921	21.677
(i)	Other Non-current Assets	58.162	81.775
	<b>Total Non Current Assets</b>	<b>257.056</b>	<b>287.297</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	307.539	717.232
(b)	Current Financial Asset		
	(i) Current Investments	-	-
	(ii) Trade Receivables, Current	166.588	-
	(iii) Cash & Cash Equivalents	1.764	2.098
	(iv) Bank Balances with other than Cash & Cash Equivalents	149.695	2.493
	(v) Loans, Current	281.808	379.390
	(vi) Other Current Financial Assets	-	-
(c)	Current Tax Assets (Net)	-	-
(d)	Other Current Assets	-	-
	<b>Total Current Assets</b>	<b>907.394</b>	<b>1,101.213</b>
	<b>TOTAL ASSETS</b>	<b>1,164.450</b>	<b>1,388.511</b>





# ISL CONSULTING LIMITED

CIN No. : L67120GJ1993PLC086576

Regd. Office : 504,5th Floor, Priviera, Near Bank of Baroda, Above Honda Showroom, Nehru Nagar Circle,  
Ahmedabad -380015 Ph. 079-40030351, 079-40030352  
E-mail : innogroup@gmail.com, Website : www.islconsulting.in

EQUITY AND LIABILITIES			
<b>1</b>	<b>Equity</b>		
(a)	Equity Share Capital	1,200.000	1,200.000
(b)	Other Equity	-35.700	64.934
	<b>Total Equity</b>	<b>1,164.300</b>	<b>1,264.934</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
(a)	Non-Current Financial Liabilities		
	(i) Borrowings, Non-current	-	14.873
	(ii) Trade Paybles Non-current	-	-
	(iii) Other Non-current Financial Liabilities	-	-
(b)	Provisions, Non-current	0.150	55.667
(c)	Deferred tax liabilities	-	-
(d)	Other Non-current Liabilities	-	-
	<b>Total Non-current Liabilities</b>	<b>0.150</b>	<b>70.541</b>
	<b>Current Liabilities</b>		
(a)	Current Financial Liabilities		
	(i) Borrowings, Current	-	-
	(ii) Trade Paybles Current	-	53.036
	(iii) Other Current Financial Liabilities	-	-
(b)	Other Current Liabilities	-	-
(c)	Provisions, Current	-	-
(d)	Current Tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>-</b>	<b>53.036</b>
	<b>Total Liabilities</b>	<b>0.150</b>	<b>123.577</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,164.450</b>	<b>1,388.511</b>

For and on behalf of the board,  
ISL Consulting Limited

Date: May 26, 2023  
Place: Ahmedabad

Ankit J. Shah  
Managing Director  
(DIN: 02695987)





# ISL CONSULTING LIMITED

CIN No. : L67120GJ1993PLC086576

Regd. Office : 504,5th Floor, Priviera, Near Bank of Baroda, Above Honda Showroom, Nehru Nagar Circle,  
Ahmedabad -380015 Ph. 079-40030351, 079-40030352  
E-mail : innogroup@gmail.com, Website : www.islconsulting.in

## Cash Flow Statement

Sr. No.	Particulars	For Year ended 31-Mar-2023	For Year ended 31-Mar-2022
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / (Loss) As per Profit & Loss Account	(101.150)	205.115
a	Tax and Extra-Ordinary Item		
	Income Tax	-	-
	Deffered Tax	-	-
	Net Profit (Loss) before tax	(101.150)	205.115
b	Adjustments:-		
	Interest and finance cost	2.380	1.836
	Depreciation	9.181	6.343
	Interest Income	(25.611)	(12.973)
	Incometax Provision	-	-
	Discount Income	-	-
	Dividend income	(1.946)	(1.550)
	<b>Operating profit(loss) before working capital changes</b>	<b>(117.147)</b>	<b>198.771</b>
c	Adjustments:-		
	Decrease/(Increase) in Trade Receivables	(166.588)	114.441
	(Decrease)/Increase in Trade Payables	(53.036)	43.942
	(Decrease)/Increase in Short term Borrowings	-	-
	(Decrease)/Increase in Other Current liabilities	-	-
	(Decrease)/Increase in Short term Provision	-	-
	Decrease/(Increase) in Inventories	409.693	(451.163)
	Decrease/(Increase) in Other Current Asset	97.581	110.978
	Net Cash Flow before tax and extra ordinary item	170.504	16.969
	Direct Taxes Paid	(0.728)	(54.767)
	Less: Extraordinary Items	-	-
	<b>Net Cash Flow from Operating Activities</b>	<b>169.776</b>	<b>(37.798)</b>





# ISL CONSULTING LIMITED

CIN No. : L67120GJ1993PLC086576

Regd. Office : 504,5th Floor, Priviera, Near Bank of Baroda, Above Honda Showroom, Nehru Nagar Circle,  
Ahmedabad -380015 Ph. 079-40030351, 079-40030352  
E-mail : innogroup@gmail.com, Website : www.islconsulting.in

<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
a	Acquisition of Fixed Assets	(1.308)	(30.355)
b	Sale of Fixed Assets	-	-
c	Dividend received	1.946	1.550
d	Interest Income	25.611	12.973
e	Decrease/(Increase) in Non Current Investment	-	-
f	Decrease/(Increase) in Non current Liability	(70.391)	58.357
g	Decrease/(Increase) in Other Non Current Asset	23.613	(15.465)
h	Decrease/(Increase) in Short term loans and advances	-	-
i	Decrease/(Increase) in Other Non Current Asset	-	-
	Decrease/(Increase) in Current Investments	-	-
	<b>Net Cash Flow from Investing Activities</b>	<b>(20.529)</b>	<b>27.059</b>
<b>3</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
a	Changes in Long Term Borrowings	-	-
b	Dividend and Dividend Distribution Tax paid	-	-
c	Interest and finance cost	(2.380)	(1.836)
d	Changes in Other Long Term Liabilities	-	-
	<b>Net Cash Flow from Financing Activities</b>	<b>(2.380)</b>	<b>(1.836)</b>
	Net Increase in Cash and Equivalent.	146.867	(12.575)
	Cash And Cash Equivalents as at the Beginning of the year	4.591	17.165
	<b>Cash And Cash Equivalents as at the closing of the year</b>	<b>151.458</b>	<b>4.590</b>

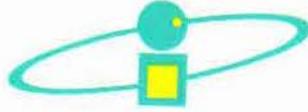
For and on behalf of the board,  
ISL Consulting Limited

Date: May 26, 2023

Place: Ahmedabad

  
Ankit J. Shah  
Managing Director  
(DIN: 02695987)





# ISL CONSULTING LIMITED

CIN No. : L67120GJ1993PLC086576

**Regd. Office :** 504,5th Floor, Priviera, Near Bank of Baroda, Above Honda Showroom, Nehru Nagar Circle, Ahmedabad -380015 Ph. 079-40030351, 079-40030352  
E-mail : innogroup@gmail.com, Website : www.islconsulting.in

May 26, 2023

To,  
The Corporate Relationship Department,  
**BSE Limited**  
P J Towers, Dalal Street,  
Mumbai-400001,  
Maharashtra, India.

**Scrip Code: 511609**

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015**

## DECLARATION

I, Ankit J. Shah, Managing Director of ISL Consulting Limited having its registered office at 504, 5th Floor, Priviera, Near Bank of Baroda, Above Honda Show room, Nehru Nagar Circle, Ahmedabad – 380015, Gujarat, India hereby declare that the Statutory Auditors of the Company, Bihari Shah & Co., Chartered Accountants (FRN: 119020W) have issued an Audit Report with Unmodified Opinion on the Audited Standalone Financial Results of the Company for the year ended March 31, 2023.

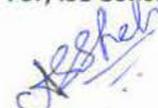
This declaration is issued in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking You,

Yours faithfully,

For, ISL Consulting Limited

  
Ankit Jagat Shah  
Managing Director  
DIN: 02695987



**Bihari B. Shah**  
B.Com F.C.A.  
Partner  
M : 98250 61032

# *Bihari Shah & Co.*

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To,  
Board of Directors  
ISL Consulting Limited  
Ahmedabad.

### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone quarterly financial results of **ISL Consulting Limited** (the company) for the quarter ended 31/03/2023 and the year to date results for the period from 01/04/2022 to 31/03/2023, attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss<sub>3</sub> and other comprehensive income and other financial information for the quarter ended 31/03/2023 as well as the year to date results for the period from 01/04/2022 to 31/03/2023.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.



## **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Ahmedabad  
Date : 26/05/2023



**For BIHARI SHAH & CO.  
Chartered Accountants  
Firm Registration No.119020W**

*K. T. Sanghavi*

---

**KUNAL T SANGHAVI  
Partner  
Membership No. 173487  
UDIN : 23173487BGQTGD3911**