

ISF LIMITED
CIN: L74899DL1988PLC076648
Regd.Office: 611, 6th Floor, Pragati Tower,
Rajendra Place, Delhi - 110008
PHONE: 011-26109124, 26178016 FAX 011-26188970
Email id :info@isflimited.in

13th May, 2022

To,
The Manager,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dear Sir/Madam,

Sub:Outcome of board meeting held on 13thMay, 2022

Ref.: Regulations 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on today i.e.13th May, 2022 have approved the Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2022.

We enclose herewith a copy of the said financial results along with the Limited Review Report by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 07:30 P.M.

You are requested to take the above on your records and do the needful.

Thanking you

Yours faithfully,

For and on Behalf of
ISF Limited

VISHAL Digitally signed
by VISHAL DANG
DANG Date: 2022.05.13
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Vishal Dang
Wholetime Director
DIN:07971525

Encl: As below

Statement of Audited Financial Results for the Fourth Quarter and year ended 31st March 2022

Amt. (In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31/03/22	31/12/21	31/03/21	31/03/22	31/03/21
	(Audited)	(Unaudited)	(Audited)	(Audited)	
I. Revenue from Operations	37.90	43.30	49.00	163.50	134.01
II. Other Income	0.00	0.00	1.58	0.19	112.03
III. Total Income (I+II)	37.90	43.30	50.58	163.69	246.04
IV. Expenses					
Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
Employee Benefits Expenses	6.27	7.74	6.27	19.72	20.91
Finance Costs	2.97	2.95	1.33	9.27	1.33
Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00
Other Expenses	10.58	8.32	15.32	51.41	163.71
Total Expenses (IV)	19.82	19.01	22.92	80.40	185.95
V. Profit/(Loss) before exceptional items and tax (III-IV)	18.08	24.29	27.66	83.29	60.09
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	18.08	24.29	27.66	83.29	60.09
VIII. Tax Expense					
(1) Current tax	4.70	6.31	7.64	21.67	14.00
(2) Deferred tax	0.00	0.00	0.00	0.00	1.88
(3) Previous Year Tax	2.69	0.00	0.00	2.69	9.80
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	10.69	17.98	20.02	58.93	34.41
X. Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII. Profit/(Loss) for the period (IX+XII)	10.69	17.98	20.02	58.93	34.41
XIV. Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	10.69	17.98	20.02	58.93	34.41
XVI. Earnings per equity share (for continuing operation):					
(1) Basic	0.0113	0.0189	0.0211	0.0620	0.0362
(2) Diluted	0.0113	0.0189	0.0211	0.0620	0.0362
XVII. Earnings per equity share (for discontinued operation):					
(1) Basic	0.000	0.000	0.000	0.000	0.000
(2) Diluted	0.000	0.000	0.000	0.000	0.000
XVIII. Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	0.0113	0.0189	0.0211	0.0620	0.0362
(2) Diluted	0.0113	0.0189	0.0211	0.0620	0.0362

Notes:

- The financial results of the company have been prepared in accordance with Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The Company has considered the possible effects that may result from the pandemic related to Covid-19 on the carrying amounts of receivables, loans and Advances and other assets on the basis of evaluation at current indicators of future economic condition. The company expects to recover the carrying amount of such asset & does not anticipate any impairment to these financial & non-financial assets
- The above results have been reviewed by the Audit Committee were approved and taken on record by the Board of Directors at its meeting held on May 13,,2022
- Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only one segment
- The Annual Financial results include the results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of full financial year and the published unaudited published figures upto the 3rd quarter of the current financial year which were subjected to limited review by auditors.
- Figures have been regrouped/rearranged wherever considered necessary.
- There are no Other Comprehensive Income for the periods presented above.

For ISF LIMITED

For ISF Limited

(Vishal Dang,
 Whole Time Director
 DIN : 07971525

Director

Date: May 13, 2022
 Place : New Delhi

ISF LIMITED
BALANCE SHEET AS AT 31.03.2022

	As at 31-03-2022 Rs	(Rs in Lacs) As at 31-03-2021 Rs
1 ASSETS		
Financial Assets		
(i) Cash and cash equivalents	51.93	9.97
(ii) Loans	1480.73	1401.18
2 Non Financial Assets		
(a) Advances	8.67	13.82
	1541.33	1424.97
II		
Financial Liabilities		
(i) Trade payables	1.16	5.31
(ii) Borrowings	98.76	38.36
(iii) Other financial liabilities	4.60	10.91
Non-Financial Liabilities		
a) Provision for Current Tax	20.93	13.44
1 EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	950.00	950.00
b) Other Equity	465.88	406.95
	1541.33	1424.97

For ISF Limited
For ISF LIMITED

(Vishal Dang)
Whole Time Director

DIN : 07971525

Date: 13-05-2022

Place : New Delhi

ISF LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

A.	CASH FLOW FROM OPERATING ACTIVITIES	Year ended 31-03-2022 Rs	(Rs in Lacs) Year ended 31-03-2021 Rs
	Net Profit before tax and Extraordinary items	83.29	60.08
	Adjustments for :		
	Other Comprehensive Income		
	Depreciation		
	(Profit)/loss on sale of fixed Assets & Assets Discarded (Net)	-	
	Interest paid	9.19	1.33
	Interest Received	-163.49	134.01
	Operating Profit before working capital changes	-71.01	195.42
	Adjustments for :		
	Trade and Other Receivables	-74.40	159.81
	Trade Payables	-2.97	11.54
	Interest Received	163.49	-134.01
	Net Cash from Operating Activities	15.11	232.76
	Direct Tax Paid	-24.36	-25.68
	Cash Flow before extraordinary items	-9.25	207.08
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets, Including capital work in progress	-	-
	Purchase of Investments	-	-
	Sale of Fixed Assets	-	-
	Interest received	-	-
	Net Cash used in Investing Activities	0.00	0.00
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Net proceeds of Short Term Borrowings	60.40	-199.62
	Interest Paid	-9.19	-1.34
	Net Cash flow from Financing Activities	51.21	-200.96
	Net Increase in Cash or Cash Equivalents (A+B+C)	41.96	6.12
	Cash and Cash Equivalents as at 1st April	9.97	3.84
	Cash and Cash Equivalents as at 31st March	51.93	9.97

Notes :

1) The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting standard-7 (Ind AS-7) on cash flow statement issued by the Institute of Chartered Accountants of India

2) Figures in brackets represents outflow

For **ISF LIMITED**

(Vishal Dang)
Whole Time Director
DIN : 07971525

Date: May 13, 2022

Place : New Delhi

ISF LIMITED

CIN: L74899DL1988PLC076648

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Rajendra Place, Delhi - 110008

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Email id :info@isflimited.in

13th May, 2022

To,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dear Sir/Madam,

Sub: Declaration regarding Statutory Audit Report with Un-modified Opinion on Annual Audited Financial Results for the Financial Year ended 31st March, 2022

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby declare that the Statutory Auditors of the Company i.e. **V S S A & Associates**, have issued the Audit report on Standalone Audited Financial Results of the Company for the financial year ended 31st March, 2022, with unmodified opinion.

You are requested to take the above on your records and do the needful.

Yours faithfully,
For and on Behalf of
ISF Limited

VISHAL
DANG

Digitally signed by
VISHAL DANG
Date: 2022.05.13
20:02:05 +05'30'

Vishal Dang
Wholetime Director

DIN:07971525



INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
ISF LIMITED**

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **ISF Limited** (herein referred to as the "Company") for the year ended 31st March, 2022 (annual financial results), 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 annual 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 and other comprehensive income and other financial information for the year ended 31st March, 2022.

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 Annual 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 annual audited 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.

Management's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance 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 judgements 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the annual 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 reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto 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 annual financial results, including the disclosures and whether the annual 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.

Other Matters

The annual financial results include the results for the quarter ended 31st March, 2022 being the balancing figures between the audited figures in respect of full financial year and the published unaudited figures upto the third quarter of the current financial year which were subject to limited review by us.

Place: New Delhi
Dated:13.05.2022
UDIN:22091309AIYRQC4659

For V S S A & Associates
Chartered Accountants
Firm Registration No 012421N

Samir Vaid
Digitally signed by
Samir Vaid
Date: 2022.05.13
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Samir Vaid
Partner
Membership No. 091309