



# ISL CONSULTING LIMITED

Regd Office: 501, 5<sup>th</sup> Floor, Abhijeet-II, Above Standard Chartered Bank, Nr. Mithakhali Six Road,  
Ahmedabad-380009 Ph: 079-40030351/40030352 Fax: 079-30077352  
Email: [innogroup@gmail.com](mailto:innogroup@gmail.com) Website: [www.islconsulting.in](http://www.islconsulting.in) CIN: L67120GJ1993PLC086576

## **ISL Consulting Limited – Transcript – Annual General Meeting – September 29, 2021**

**Mr. Bhavesh Premji Mamania, Chairman:**

Dear Valued Shareholders, Very Good Morning to all of you!

It gives me immense pleasure to welcome and address all of you, on behalf of the Board of Directors of ISL Consulting Limited at its 29<sup>th</sup> Annual General Meeting. Your presence in this meeting is testimony of your support and faith in us and this inspires us to achieve newer milestones of success. I hope all of you are safe and in good health & stay that way.

This Meeting is held through Video Conferencing (VC) due to COVID-19 Pandemic and social distancing norms. This is in compliance with the circulars issued by the Ministry of Corporate Affairs, the Government of India and the Securities and Exchange Board of India.

The Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in the Annual General Meeting and vote.

The requisite quorum is present and, therefore, I call the Meeting to order.

I wish to introduce for the benefit of new members, my colleagues on the Board of the Company:

- My self, Bhavesh Premji Mamania, Independent Director, Chairperson of Stake Holder Relationship Committee
- Mr. Ankit Jagat Shah, Managing Director
- Mr. Hitesh Chhaganlal Kothari, Executive Director
- Mrs. Reema Ankit Shah, Non Executive Director
- Mr. Jayantilal Karsanlal Kothari, Non Executive Director
- Mr. Savajibhai Devarambhai Galiya, Independent Director

All the Directors of the Company are present at this Meeting.

Mr. Nishant Thakkar, Chief Financial Officer, Ms. Disha Shah, Company Secretary & Compliance Officer and the representatives of our Statutory Auditors and Secretarial Auditor are also present at this Meeting.

The Notice dated August 13, 2021 convening this Annual General Meeting and a copy of the Annual Report for the financial year ended March 31, 2021, have already been circulated to members of the Company electronically.

With your permission, I shall take them as read.



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Also with your permission I take the Auditors Report on the Accounts of the Company and Secretarial Audit Report for the Financial Year 2020-21 as read.

## Review of Performance:

India is growing leaps and bounds in terms of Economic Growth and a significant contributing factor therein is capital market.

Our business is inextricably linked to the capital markets. After undergoing sharp corrections in Q4:2019-20 amidst the tragic outbreak of COVID-19, the Indian equity market made a strong V-shaped recovery in 2020-21 following decisive monetary and fiscal policy responses, gradual easing of COVID-19 induced lockdown measures and strong FPI inflows. Furthermore, the sharp rebound in global peers amid stimulus measures by governments and monetary authorities worldwide, coupled with encouraging reports on development of coronavirus vaccine supported the domestic equity market recovery from April 2020. Overall, during 2020-21, the BSE Sensex surged by 68% to close at 49,509 while the Nifty 50 increased by 70.9% to close at 14,691 on March 31, 2021. There is short-term volatility of Nifty 50, declined to 20.6 per cent at end-March 2021 after soaring to the unusually high level of 83.6 per cent on March 24, 2020. From the March low of 7,735 the benchmark Nifty index climbed to an all-time high of 15,115 points in February 2021, doubling from its low. An upbeat market for equities will help in executing fund raising mandates.

Looking at the turnover and profit figures, total turnover during the year 2020-21 was Rs. 1556.237 Lakhs as against Rs. 2841.578 Lakhs in 2019-20. Whereas, the year resulted into net profit after tax of Rs. 15.445 Lakhs as against Rs. 39.087 Lakhs net loss in year 2019-20. The Board strongly believes to still build up better performance and give higher results in the forth coming financial year adding value to the shareholders investment in our Company.

The road ahead is filled with challenges and opportunities. We are fully equipped to grab the opportunities and face any challenges the market throws up.

Your company believes that good Corporate Governance is essential to achieve long term goals and enhance stakeholders' value. Your company's philosophy on Corporate Governance is characterized by a firm commitment and adoption of ethical practices across its entire value chain and in all of its dealings with a group of stakeholders.

With this, I would like to conclude my speech.

On behalf of Board of Directors of your company, I would like to thank all valued shareholders for your continued support and trust in us. Your company's plans of generating greater returns are now turning into a reality and I would like you to remain with us to reap the benefits of hard work and perseverance.



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I would also like to thank my colleagues on the Board for their valuable guidance and contribution in steering the Company to higher levels of achievement.

Above all, I would like to place on record the commendable efforts and commitments shown by our most valued resource, i.e. the Human Resource of the Company as our employees have always contributed their best for the Company to set new benchmarks.

Thank you very much.

I now request Disha Shah, Company Secretary to conduct further proceedings of the meeting.

## **Ms. Disha Shah, Company Secretary:**

Very good morning to all of you. I, Disha Shah, Company Secretary of ISL CONSULTING LIMITED welcome all the members to this 29<sup>th</sup> Annual General Meeting of the Company which is being held through video conferencing.

Hope, all of you are safe & in good health and wish you all to stay that way. Due to consequent of COVID-19 Pandemic, we are holding this Annual General Meeting through video conference.

At the outset, I will take you through certain points regarding the participation and voting procedure of this meeting.

- All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.
- Note that the members who have not voted through remote e-voting can cast their votes through e-voting facility during the AGM.

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. In accordance with the said initiative, the Company had served the notice of the said AGM through E-Mail. To further facilitate the conduct of General Meeting members are requested to register their e-mail addresses, with their respective depository participants. Further, the Company has also given facility for updating the e-mail addresses on our RTA website i.e. [www.purvashare.com](http://www.purvashare.com).

Notice of 29<sup>th</sup> Annual General Meeting of the Shareholders of ISL Consulting Limited lays down total 3 agenda which are as follows: -

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2021 including the Audited Balance Sheet as at March 31, 2021 and the



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Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in the place of Mr. Hiteshkumar Chhaganlal Kothari (DIN: 01217705), who retires by rotation and being eligible, offers himself for re-appointment.

3. To Re-appoint Mr. Ankit Jagat Shah (DIN: 02695987), as a Managing Director of the Company for a period of 3 (three) years.

The matters which are essential for the aforesaid resolution are already mentioned in the explanatory statement annexed to the Notice of the AGM.

As per section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI [Listing Obligations and Disclosures Requirements] Regulations, 2015, your company has provided e-voting platform through National Securities Depository Limited (NSDL) to the shareholders to exercise their voting rights in electronic form. E-voting was started on 25<sup>th</sup> September, 2021 at 09:00 a.m. and ended on 28<sup>th</sup> September, 2021 at 5:00 p.m.

In case of query arising out of the said procedure, members are requested to pose their queries within 5 minutes and we will try to resolve the same.

The Company thanks to the members who have voted for the aforesaid resolution through e-voting platform and further I request to those shareholders, who have not casted their vote through remote e-voting, to please cast your vote in respect of the resolutions, the e-voting facility shall remain open for a duration of 30 minutes from the conclusion of this 29<sup>th</sup> AGM of ISL Consulting Limited.

The Company had appointed Mr. Keyur J. Shah, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the voting conducted during the AGM and remote e-voting process in a fair and transparent manner.

The results of the remote e-voting and e-voting during AGM on all the resolutions as per the Notice of 29<sup>th</sup> Annual General Meeting shall be announced after receipt of Scrutinizer's Report within 48 hours from the conclusion of the meeting and further the results would be placed on the website of the Company and shall also be intimated to the Bombay Stock Exchange and National Securities Depository Limited (NSDL) as per the relevant provisions of the Companies Act, 2013 and the listing regulations.

By this we conclude our 29<sup>th</sup> AGM of ISL Consulting Limited. I am thankful to all the shareholders for their time and their contribution.

Thank You.

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