



# ISL CONSULTING LIMITED

CIN No. : L67120GJ1993PLC086576

Regd. Office : 501, 5th Floor, Abhijeet - II, Above Standard Chartered Bank, Nr. Mithakhali Six Road,  
Ahmedabad-380009. Ph. 079-40030351,079-40030352 Fax : 079-30077352  
E-mail : innogroup@gmail.com , Website : www.islconsulting.in

**December 12, 2019**

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001

**Scrip Code: 511609**

Dear Sir,

**Subject: Standalone Unaudited Financial Results for the quarter and <sup>half</sup> year ended September 30, 2019**



In continuation of our letter dated December 02, 2019 and Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Statement of Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2019 together with Limited Review Report thereon, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today.

The Meeting of the Board of Directors commenced at 02:00 PM and concluded at 05:45 PM.

Kindly acknowledge the receipt.

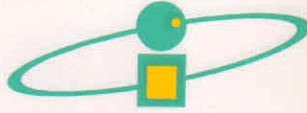
Thanking You,

Yours Faithfully,

**For, ISL Consulting Limited**

  
**Bhanupriya Katta**  
Company Secretary





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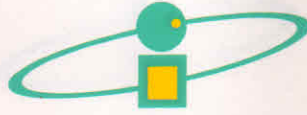
## Statement of Standalone Unaudited Financial Results For The Quarter and Half Year Ended On September 30, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2019	30.09.2018	30.06.2019	30.09.2019	30.09.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	<b>Revenue from Operations</b>					
	Interest Income	0.143	0.437	0.128	0.271	0.527
	Dividend Income	0.469	0.331	0.198	0.667	1.170
	Rental Income	0.000	0.00	0.000	0.000	0.000
	Fees and Commission Income	0.000	0.00	0.000	0.000	0.000
	Net gain on fair value changes	0.000	0.00	0.000	0.000	0.000
	Net gain on derecognition of financial instruments under amortised cost category	0.000	0.00	0.000	0.000	0.000
	Sale of products(including Excise Duty)	0.000	0.00	0.000	0.000	0.000
	Sale of services	0.000	0.00	0.000	0.000	0.000
	Others (Sale of Shares)	710.847	954.765	418.029	1128.876	2356.188
I	<b>Total Revenue from Operations</b>	<b>711.459</b>	<b>955.533</b>	<b>418.355</b>	<b>1129.814</b>	<b>2357.885</b>
II	<b>Other Income</b>	<b>0.002</b>	<b>0.00</b>	<b>0.000</b>	<b>0.002</b>	<b>0</b>
III	<b>Total Revenue (I+II)</b>	<b>711.461</b>	<b>955.533</b>	<b>418.355</b>	<b>1129.816</b>	<b>2357.885</b>
	<b>Expenses</b>					
	Cost of materials consumed	0.000	0.000	0.000	0.000	0.000
	Purchases of stock-in-trade	303.990	1130.918	1078.922	1382.912	2898.807
	Changes in inventories of finished goods,	39.723	18.330	57.986	97.709	32.303
	Employee benefits expense	8.910	8.469	8.830	17.740	16.374
	Depreciation and amortisation	0.169	0.097	0.173	0.341	0.192
	Finance Costs	0.000	10.969	0.000	0.000	12.166
	Fees and commission expense	0.000	0.00	0.00	0.00	0.00
	Net loss on fair value changes	0.000	0.00	0.00	0.00	0.00
	Net loss on derecognition of financial instruments under amortised cost category	0.000	0.00	0.00	0.00	0.00
	Impairment on financial instruments	0.000	0.00	0.00	0.00	0.00
	<b>Other expenses</b>					
	Communication Expenses	2.456	0.746	0.161	2.617	1.012
	Legal & Professional fees	1.200	0.757	2.864	4.064	2.931
	Rent	0.000	2.400	1.600	1.600	2.400

*Asst. Mgr.*





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	Other Expenses	5.473	2.652	6.38919	11.862	7.741
IV	<b>Total expenses</b>	<b>361.921</b>	<b>1175.337</b>	<b>1156.924</b>	<b>1518.845</b>	<b>2973.926</b>
V	<b>Profit / (Loss) before exceptional tax items (III-IV)</b>	<b>349.540</b>	<b>-219.804</b>	<b>-738.569</b>	<b>-389.029</b>	<b>-616.041</b>
VI	Exceptional items (Profit on sale of shares held as investment)	0.000	1.185	1.834	1.834	1.185
VII	<b>Profit/(Loss) before tax (V+VI)</b>	<b>349.540</b>	<b>-218.619</b>	<b>-736.735</b>	<b>-387.195</b>	<b>-614.856</b>
VIII	Tax expense					
1	Current Tax	0.000	0.00	0.00	0.00	0.00
2	Deferred Tax	0.000	0.00	0.00	0.00	0.00
	<b>Total Tax Expense</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>349.540</b>	<b>-218.619</b>	<b>-736.735</b>	<b>-387.195</b>	<b>-614.856</b>
X	Profit/ (Loss) from discontinuing operations	0.000	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	0.000	0.00	0.00	0.00	0.00
XII	Profit/ (Loss) from discontinuing operations (after tax) (X-XI)	0.000	0.000	0.000	0.000	0.000
XIII	<b>Profit/ (Loss) for the period (IX+XII)</b>	<b>349.540</b>	<b>-218.619</b>	<b>-736.735</b>	<b>-387.195</b>	<b>-614.856</b>
XIV	<b>Other Comprehensive Income (OCI)</b>	<b>0.000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>349.540</b>	<b>-218.619</b>	<b>-736.735</b>	<b>-387.195</b>	<b>-614.856</b>
XVI	<b>Paid up Equity Share Capital (Face Value Rs. 5/-)</b>	<b>1200.000</b>	<b>1200.000</b>	<b>1200.000</b>	<b>1200.000</b>	<b>1200.000</b>
XVII	<b>Earnings per Equity Share (For Continuing Operations)</b>					
(a)	Basic	1.456	-1.822	-3.070	-1.613	-5.124
(b)	Diluted	1.456	-1.822	-3.070	-1.613	-5.124
XVIII	<b>Earnings per Equity Share (For Discontinued Operations)</b>					
(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, ISL Consulting Limited

Date : 12.12.2019

Place: Ahmedabad

  
Managing Director  
Ankit J. Shah  
(DIN: 02695987)





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## Notes :

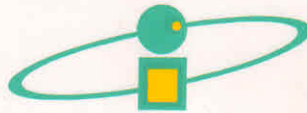
1. The company is engaged in single segment and therefore there are no separate reportable segments as per the Accounting Standards.
2. The aforesaid Financial Results for the quarter ended September 30, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on December 12, 2019.
3. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2019 (transition date being April 1, 2019) and for that purpose comparative figures of September 30, 2019 is restated. Accordingly, the impact of transition has been provided and figures for that period has been restated accordingly.
4. The aforesaid Financial Results for the quarter ended September 30, 2019 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 and Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Financial Results of the company have been prepared In accordance with Indian Accounting Standards (IND-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and become mandatorily applicable to the listed NBFC with effect from April 1, 2019.
5. 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 01.07.2019 and as on 30.09.2019 is recognised at market value.
6. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

## Reconciliation of results between previous Indian GAAP and Ind AS

Particulars	Quarter ended 30-09-2019	Quarter ended 30-09-2018
	Amount in Rs.	Amount in Rs.
<b>Profit / Loss as per Indian GAAP</b>	3,49,43,117	(2,12,33,705.96)
<b>Add/Less Adjustments:</b>		
Change in value of closing share inventories	2,06,402.85	1667441.21
Change in value of opening share inventories	(1,95,541.09)	(6,28,173.85)
<b>Profit / Loss as per Ind AS</b>	3,49,53,979	2,01,94,438.60

*Asst. Mgr.*





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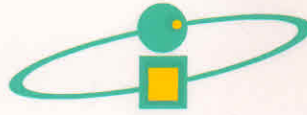
## STATEMENT OF ASSETS AND LIABILITIES AS AT 30/09/2019

(In Lakhs)

Standalone Statement of Assets and Liabilities		As at 30/09/2019
PARTICULARS		(Unaudited)
<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>	
(a)	Cash & Cash Equivalents	81.05
(b)	Bank Balances with other than above	0.00
(c)	Derivative Financial Instruments	194.23
(d)	Receivables	
	I . Trade Receivables	979.05
	II . Other Receivables	
(e)	Loans	43.31
(f)	Investments	0.00
(g)	Other Financial Assets (to be specified)	0.00
		<b>1,297.65</b>
<b>2</b>	<b>Non Financial Assets</b>	
(a)	Inventories	105.63
(b)	Current Assets Tax (Net)	0.00
(c)	Deferred Tax Assets (Net)	21.35
(d)	Investment Property	1.79
(e)	Biological assets other than bearer plants	0.00
(f)	Property, Plant and Equipment	0.00
(g)	Capital Work in progress	0.00
(h)	Intangible assets under development	0.00
(i)	Goodwill	0.00
(j)	Other Intangible Assets	0.00
(k)	Other Non Financial assets (to be specified)	
	- Advance Tax	28.63
	- Balance with Revenue Authority	125.00
	- GST	0.74
		<b>283.16</b>
	<b>TOTAL ASSETS</b>	<b>1,580.80</b>

*AS Shah*





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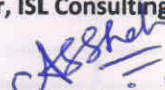
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LIABILITIES AND EQUITY		
<b>1</b>	<b>Financial Liabilities</b>	
(a)	Derivative Financial Instruments	0.00
(b)	Payables	0.00
	(I) Trade Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0.00
	(ii) total outstanding dues of creditors other than microenterprises and small enterprises	0.00
	(II) Other Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	0.00
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5.61
(c)	Debt Securities	0.00
(d)	Borrowings (Other than debt securities)	824.21
(e)	Deposits	0.00
(f)	Subordinated Liabilities	0.00
(g)	Other Financial Liabilities (To be specified)	0.00
		<b>829.81</b>
<b>2</b>	<b>Non Financial Liabilities</b>	
(a)	Current tax Liabilities (Net)	0.00
(b)	Provisions	0.30
(c)	Deferred Tax Liabilities (Net)	0.00
(d)	Other Non-Financial Liabilities (to be specified)	0.00
		<b>0.30</b>
<b>3</b>	<b>EQUITY</b>	
(a)	Equity Share Capital	1,200.00
(b)	Other Equity (Reserves)	(449.31)
		<b>750.69</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,580.80</b>

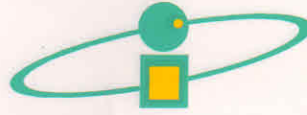
For, ISL Consulting Limited

Date : 12.12.2019

Place: Ahmedabad

  
Managing Director  
Ankit J. Shah  
(DIN: 02695987)





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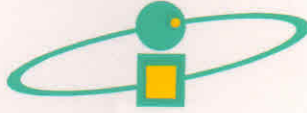
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## Unaudited Standalone Cashflow Statement for the Half Year ended September 30, 2019

Sr. No.	Particulars	For Half Year ended 30/09/2019
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
	Net Profit (Loss) As per Profit & Loss Account	(387.195)
a	Tax and Extra-Ordinary Item	
	Income Tax	0
	Deffered Tax	
	Net Profit (Loss) before tax	(387.195)
b	Adjustments:-	
	Interest and finance cost	0
	Depreciation	0.341
	Interest Income	0.271
	Incometax Provision	0
	Discount Income	0.002
	Dividend income	0.667
	Operating profit(loss) before working capital changes	-385.914
c	Adjustments:-	
	Decrease/(Increase) in Trade Receivables	990.709
	(Decrease)/Increase in Trade Payables	4.953
	(Decrease)/Increase in Short term Borrowings	
	(Decrease)/Increase in Other Current liabilities	-169.670
	(Decrease)/Increase in Short term Provision	0
	Decrease/(Increase) in Inventories	97.707
	Decrease/(Increase) in Other Current Asset	-0.760
	Net Cash Flow before tax and extra ordinary item	537.025
	Direct Taxes Paid	0
	Less: Extraordinary Items	0
	<b>Net Cash Flow from Operating Activities</b>	<b>537.025</b>
<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>	
a	Acquisition of Fixed Assets	-0.200
b	Sale of Fixed Assets	0
c	Dividend received	-0.667
d	Interest Income	-0.271
e	Decrease/(Increase) in Non Current Investment	26.086
f	Decrease/(Increase) in Long term loan and advances	4.529
g	Decrease/(Increase) in Other Non Current Asset	0
h	Decrease/(Increase) in Short term loans and advances	0.764
i	Decrease/(Increase) in Other Non Current Asset	0
	Decrease/(Increase) in Current Investments	
	<b>Net Cash Flow from Investing Activities</b>	<b>30.241</b>

*Asst. Secy*





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<b>3 CASH FLOW FROM FINANCING ACTIVITIES:</b>		
a	Changes in Long Term Borrowings	-491.607
b	Dividend and Dividend Distribution Tax paid	0
c	Interest and finance cost	0
d	Changes in Other Long Term Liabilities	0
<b>Net Cash Flow from Financing Activities</b>		<b>-491.607</b>
Net Increase in Cash and Equivalent.		75.659
Cash And Cash Equivalents as at the Beginning of the year		5.388
<b>Cash And Cash Equivalents as at the closing of the year</b>		<b>81.048</b>

For, ISL Consulting Limited

Date : 12.12.2019  
Place: Ahmedabad

  
Managing Director  
Ankit J. Shah  
(DIN: 02695987)





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

# *Bihari Shah & Co.*

Chartered Accountants



## LIMITED REVIEW REPORT

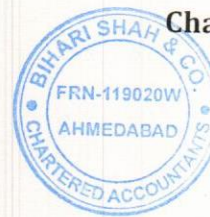
To  
The Board of Directors  
ISL Consulting Limited

We have reviewed the accompanying statement of unaudited financial results of **ISL Consulting Limited** for the period ended 30<sup>th</sup> September, 2019. This 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 these financial statements based on our review.

We conducted our review of the Statement 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 Accountant of India (ICAI). 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 procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Date :- 12<sup>th</sup> December, 2019**  
**Place :- Ahmedabad**



**For Bihari Shah & Co.**  
**Chartered Accountants**  
**FRN :- 119020W**

*K. T. Sanghavi*

**Kunal T Sanghavi**  
**Partner**

**Membership Number: 173487**  
**UDIN:- 19173487AAAAAA3190**