

ISF LIMITED

Regd. Office: K-10 SOM VIHAR APPARTMENTS , R.K PURAM NEW DELHI 110022

Email id: amar@isflimited.com, Website: www.isflimited.com

CIN: L74899DL1988PLC076648, Ph: 011-26109124

Statement of Audited Financial Results for the Fourth Quarter and year ended 31st March 2020

Amt. (In Lakhs)

Particulars	Quarter Ended			Year Ended	
	3/31/2020	12/31/2019	3/31/2019	3/31/2020	3/31/2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	
I. Revenue from Operations	30.08	22.43	35.26	140.01	147.88
II. Other Income	2.81	0.00	0.00	2.81	0.27
III. Total Income (I+II)	32.89	22.43	35.26	142.82	148.15
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	5.84	4.72	6.12	22.71	24.88
Finance Costs	-1.47	4.08	-2.81	12.05	21.48
Depreciation and amortisation expenses	0.00	0.00	-0.29	0.00	0.00
Other Expenses	5.16	2.45	30.61	105.82	97.97
Total Expenses (IV)	9.53	11.25	33.63	140.58	144.33
V. Profit/(Loss) before exceptional items and tax (III- IV)	23.36	11.18	1.63	2.24	3.82
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Profit/(Loss) before tax (V-VI)	23.36	11.18	1.63	2.24	3.82
VIII. Tax Expense					
(1) Current tax	1.07	0.00	0.37	1.07	0.77
(2) Deferred tax	-0.57	0.05	0.12	-0.45	0.22
(3) Previous Year Tax	0.00	0.00	0.00	0.00	0.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	22.86	11.13	1.14	1.62	2.83
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)	22.86	11.13	1.14	1.62	2.83
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)	22.86	11.13	1.14	1.62	2.83
(Comprising Profit (Loss) and Other Comprehensive Income for the Period)					
XVI. Earnings per equity share (for continuing operation):					
(1) Basic	0.0241	0.0117	0.0012	0.0017	0.0030
(2) Diluted	0.0241	0.0117	0.0012	0.0017	0.0030
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	0.0241	0.0117	0.0012	0.0017	0.0030
(2) Diluted	0.0241	0.0117	0.0012	0.0017	0.0030

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 adopted Ind AS 116- Leases with effect from 01.04.2019. There is no impact upon transition on the retained earnings of the Company as the lease in existence at the commencement of the Standard is short term in nature.
- The Company has considered the possible effects that may result from the pandemic related to Covid-19 on the carrying amounts of receivables, stock on hire, property plant & equipment 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 June 29, 2020
- Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only one segment
- Figures have been regrouped/rearranged wherever considered necessary.
- There are no Other Comprehensive Income for the periods presented above.

For ISF Limited

Amarjit Singh
 (AMARJIT SINGH)
 MANAGING DIRECTOR
 DIN: 00062294

Date: June 29, 2020



Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of ISFLimited for the quarter ended 31st March, 2020 and the year to date results for the period from 1st April, 2019 to 31st March, 2020, 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 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 quarter ended 31st March, 2020 as well as the year to date financial results for the period from 1st April, 2019 to 31st March, 2020.

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 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.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date 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 and other comprehensive income and 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 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 financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

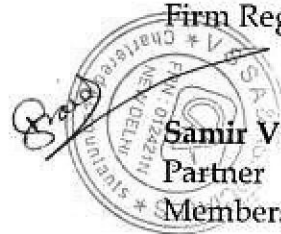
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matters

The annual financial results include the results for the quarter ended 31st March, 2020 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.

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



Samir Vaid
Partner

Membership No. 091309

Place: New Delhi

Dated: 29th June, 2020

UDIN: 20091309AAAACF4087

ISF LIMITED
BALANCE SHEET AS AT 31.03.2020

	As at 31-03-2020 Rs	(Rs in Lacs) As at 31-03-2019 Rs
1 ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	0.00	8.53
(b) Deferred Tax Assets	1.88	1.43
(c) Financial Assets	19.47	19.27
2 Current Assets		
(a) Financial Assets	1501.13	1578.87
(b) Current Tax Assets (net)	9.45	9.77
(c) Other current assets	46.72	46.58
	1578.65	1664.45
II		
1 EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	950.00	950.00
b) Equity Warrants	0.00	0.00
c) Other Equity	372.55	370.92
2 Non-Current Liabilities	7.22	6.42
Current Liabilities		
(a) Financial Liabilities	248.19	336.79
(b) Other current liabilities	0.69	0.32
	1578.65	1664.45

For ISF Limited

(AMARJIT SINGH)
MANAGING DIRECTOR
DIN: 00062294
Date: 29-06-2020
Place : New Delhi

Amarjit Singh



ISF LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

A.	CASH FLOW FROM OPERATING ACTIVITIES	(Rs in Lacs)	
		Year ended 31-03-2020 Rs	Year ended 31-03-2019 Rs
	Net Profit before tax and Extraordinary items	2.24	3.83
	Adjustments for :		
	Other Comprehensive Income		
	Depreciation		
	(Profit)/loss on sale of fixed Assets & Assets Discarded (Net)	1.03	0.00
	Interest paid	12.05	21.47
	Interest Received	140.01	147.88
	Operating Profit before working capital changes	155.33	173.18
	Adjustments for :		
	Trade and Other Receivables	63.94	24.71
	Trade Payables	-7.27	-16.27
	Interest Received	-140.01	-147.88
	Net Cash from Operating Activities	71.99	33.74
	Direct Tax Paid	-0.62	-0.99
	Cash Flow before extraordinary items	71.37	32.75
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets, Including capital work in progress	-	
	Purchase of Investments	-	
	Sale of Fixed Assets	7.50	
	Interest received	-	
	Net Cash used in Investing Activities	7.50	0.00
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Net proceeds of Short Term Borrowings	-78.99	-1.71
	Interest Paid	-12.05	-21.47
	Net Cash flow from Financing Activities	-91.04	-23.18
	Net Increase in Cash or Cash Equivalents (A+B+C)	-12.17	9.57
	Cash and Cash Equivalents as at 1st April	15.32	5.76
	Cash and Cash Equivalents as at 31st March	3.14	15.32
	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

(AMARJIT SINGH)
MANAGING DIRECTOR
DIN: 00062294
Date: June 29, 2020
Place : New Delhi

Amarjit Singh

