



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

October 29, 2021

To,
The Corporate Relationship Department,
BSE Limited
P J Towers, Dalal Street,
Mumbai-400001,
Maharashtra, India.
Scrip Code: 511609

Dear Sir / Madam,

Subject: Outcome of Board Meeting held on October 29, 2021

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on today i.e., on Friday, October 29, 2021, which commenced at 02:00 PM and concluded at 04:50 PM, inter alia, have considered and approved the following:

1. Approved the Unaudited Financial Results along with the Limited Review Report of the Statutory Auditor for the quarter and half year ended on September 30, 2021.
2. Change in designation of Mrs. Reema A. Shah (DIN: 02698529) from Non-Executive Director to Executive Director with effect from October 29, 2021.
3. Change in designation of Mr. Hitesh C. Kothari (DIN: 01217705) from Executive Director to Non-Executive Director of the Company with effect from October 29, 2021.
4. Reconstitution of Audit Committee

Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has reconstituted the Audit Committee of the Board of Directors as under:

Sr. No	Name of the Member	Designation in the Committee
1	Mr. Savjibhai D. Galiya, Independent Director	Chairman
2	Mr. Bhavesh P. Mamania, Independent Director	Member
3	Mr. Ankit J. Shah, Managing Director	Member



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5. Reconstitution of Stakeholders Relationship Committee.

Pursuant to Section 178 of the Companies Act, 2013 read with Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has reconstituted the Stakeholders' Relationship Committee of the Board of Directors as under:

Sr. No	Name of the Member	Designation in the Committee
1	Mr. Bhavesh P. Mamania, Independent Director	Chairman
2	Mr. Savjibhai D. Galiya, Independent Director	Member
3	Mrs. Reema A. Shah, Executive Director	Member

6. Reconstitution of Nomination & Remuneration Committee.

Pursuant to Section 178 of the Companies Act; 2013 read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has reconstituted the Nomination and Remuneration Committee of the Board of Directors as under:

Sr. No	Name of the Member	Designation in the Committee
1	Mr. Savjibhai D. Galiya, Independent Director	Chairman
2	Mr. Bhavesh P. Mamania, Independent Director	Member
3	Mr. Jayantilal Kothari, Non Executive Director	Member

In accordance with BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, the Company hereby affirms that the Mrs. Reema A. Shah and Mr. Hitesh C. Kothari, Directors are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Kindly take the same on your record.

Thanking You,

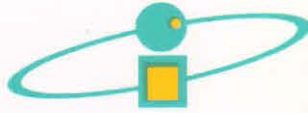
For, ISL Consulting Limited



Disha Shah
Company Secretary & Compliance Officer



Encl: As Above



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Statement of Standalone Unaudited Financial Results For The Quarter and Half Year Ended On September 30, 2021

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21 Unaudited	30-Jun-21 Unaudited	30-Sep-20 Unaudited	30-Sep-21 Unaudited	30-Sep-20 Unaudited	31-Mar-21 Audited
I	Income						
	Revenue from Operations	599.074	248.30	424.217	847.371	1006.74	1530.268
	Other Income	0.446	0.062	1.991	0.508	2.000	27.839
	Total Income	599.520	248.359	426.208	847.879	1008.740	1558.107
II	Expenses						
	Cost of materials consumed	0.000	0.000	0.000	0.000	0.000	0.000
	Purchases of stock-in-trade	635.960	506.791	477.508	1142.751	921.407	1475.676
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-14.017	-393.733	-41.749	-407.750	-143.197	-120.718
	Employee benefits expense	7.459	6.889	8.163	14.347	16.103	32.641
	Finance Costs	0.102	1.110	0.001	1.211	0.049	1.508
	Depreciation, depletion and amortisation expense	2.075	0.102	0.170	2.177	0.343	0.607
	Other expenses						
	Communication Expenses	0.138	0.131	0.102	0.274	0.228	0.531
	Legal & Professional fees	0.773	2.825	0.921	3.598	3.475	6.802
	Rates and Taxes	0.156	0.000	0.000	1.331	0.000	1.818
	Rent	0.000	0.000	0.000	0.000	0.000	0.000
	Legal & Registration Expenses	0.018	0.384	0.027	3.910	3.489	0.000
	Other Expenses	1.776	5.680	3.171	2.770	4.122	28.604
	Total expenses	634.441	130.178	448.313	764.618	806.019	1427.467
III	Profit / (Loss) before exceptional tax items (I-II)	-34.921	118.181	-22.105	83.260	202.721	130.640
IV	Exceptional items	0.000	0.000	0.000	0.000	0.000	0.000
V	Profit/(Loss) before tax (III-IV)	-34.921	118.181	-22.105	83.260	202.721	130.640
VI	Tax expense						
1	Current Tax	0.000	0.000	0.000	0.000	0.000	115.160
2	Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.035
VII	Total Tax Expense	0.000	0.000	0.000	0.000	0.000	115.195
VIII	Profit / (Loss) for the period from continuing operations (V-VII)	-34.921	118.181	-22.105	83.260	202.721	15.445

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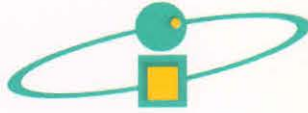
IX	Profit/ (Loss) from discontinuing operations before tax	0.000	0.000	0.000	0.000	0.000	0.000
X	Tax expense of discontinuing operations	0.000	0.000	0.000	0.000	0.000	0.000
XI	Profit/ (Loss) from discontinuing operations (after tax) (IX-X)	0.000	0.000	0.000	0.000	0.000	0.000
XII	Profit/ (Loss) for the period (VIII+XI)	-34.921	118.181	-22.105	83.260	202.721	15.445
XIII	Other Comprehensive Income (OCI) net of taxes	0.000	0.000	0.000	0.000	0.000	0.000
XIV	Total Comprehensive Income for the period (XII+XIII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	-34.921	118.181	-22.105	83.260	202.721	15.445
XV	Paid up Equity Share Capital (Face Value Rs. 5/-)	1200.000	1200.000	1200.000	1200.000	1200.000	1200.000
XVI	Earnings per Equity Share (For Continuing Operations)						
(a)	Basic	-0.146	0.492	-0.092	0.347	0.845	0.064
(b)	Diluted	-0.146	0.492	-0.092	0.347	0.845	0.064
XVII	Earnings per Equity Share (For Discontinued Operations)						
(a)	Basic	0.000	0.000	0.000	0.000	0.000	0.000
(b)	Diluted	0.000	0.000	0.000	0.000	0.000	0.000

For and on behalf of the board,
ISL Consulting Limited

Date: October 29, 2021
Place: Ahmedabad


Ankit J. Shah
Managing Director
(DIN: 02695987)





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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

(Rs. In Lakhs)

Statement of Assets and Liabilities		As at 30-Sept-21	As at 31-Mar-21
PARTICULARS		(Unaudited)	(Audited)
ASSETS			
1	Non-Current Assets		
(a)	Property, Plant and Equipment	29.612	1.434
(b)	Capital Work in progress	0.000	0.000
(c)	Investment Property	0.000	0.000
(d)	Goodwill	0.000	0.000
(e)	Other Intangible Assets	0.000	0.000
(f)	Intangible assets under development	0.000	0.000
(g)	Biological assets other than bearer plants	0.000	0.000
(h)	Investments accounted for using equity method	0.000	0.000
		29.612	1.434
Non-Current Financial Assets			
(a)	Non-current investments	158.399	158.399
(b)	Trade receivables, non-current	0.000	0.000
(c)	Loans, non-current	56.398	0.000
(d)	Other non-current financial assets	15.281	0.000
	Total Non-Current Financial Assets	230.077	158.399
	Deferred tax assets (net)	21.333	21.333
	Other non-current assets	0.000	0.000
	Total Non-Current Assets	281.022	181.165
2	Current Assets		
(a)	Inventories	673.819	266.069
(b)	Current Financial Assets		
	Current Investments	0.000	0.000
	Trade receivables, current	181.423	114.441
	Cash and cash equivalents	1.551	1.913
	Bank balance other than cash and cash equivalents	50.687	15.253
	Loans, current	0.000	490.368
	Other current financial assets	0.196	0.00
	Total Current Financial Assets	233.858	621.975
	Current tax assets (net)	0.000	0.000
	Other current assets	71.081	66.310
3	Non-current assets classified as held for sale	0.000	0.000
4	Regulatory deferral account debit balances and related deferred tax Assets	0.000	0.000
	TOTAL ASSETS	1259.780	1135.519

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LIABILITIES AND EQUITY			
1	EQUITY		
(a)	Equity Share Capital	1200.000	1200.000
(b)	Other Equity (Reserves)	-2.497	-85.758
		1197.503	1114.242
2	LIABILITIES		
	Non-current liabilities		
(a)	Non-current financial liabilities		
	Borrowings, non-current	46.272	0.000
	Trade payables, non-current	0.000	0.000
	Other non-current financial liabilities	0.000	0.000
	Total non-current financial liabilities	46.272	0.000
	Provisions, non-current	0.000	0.000
	Deferred tax liabilities (net)	0.000	0.000
	Deferred government grants, Non-current	0.000	0.000
	Other non-current liabilities	0.000	0.000
	Total non-current liabilities	0.000	0.000
	Non-Current liabilities	46.272	0.000
(b)	Current financial liabilities		
	Borrowings, current	0.000	0.000
	Trade payables, current	1.082	8.745
	Other current financial liabilities	1.152	0.348
	Total current financial liabilities	2.235	9.093
	Other current liabilities	2.187	0.000
	Provisions, current	11.584	12.184
	Current tax liabilities (Net)	0.000	0.000
	Deferred government grants, Current	0.000	0.000
	Total Current Liabilities	13.771	12,184
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
4	Regulatory deferral account credit balances and related deferred tax liability	0.000	0.000
	TOTAL LIABILITIES AND EQUITY	1259.780	1135.519

For and on behalf of the board,
ISL Consulting Limited


Ankit J. Shah
Managing Director
(DIN: 02695987)



Date: October 29, 2021
Place: Ahmedabad



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Cash Flow Statement for the Half Year Ended on September 30, 2021

Sr. No.	Particulars	For Half Year ended 30-Sept-2021	For Half Year ended 30-Sept-2020
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) As per Profit & Loss Account	83.260	202.721
a	Tax and Extra-Ordinary Item		
	Income Tax	-	-
	Deffered Tax	-	-
	Net Profit (Loss) before tax	83.260	202.721
b	Adjustments:-		
	Interest and finance cost	1.211	0.049
	Depreciation	2.177	0.343
	Interest Income	(0.144)	(0.128)
	Incometax Provision	-	-
	Discount Income	-	-
	Dividend income	(0.353)	(0.001)
	Operating profit(loss) before working capital changes	86.152	202.984
c	Adjustments:-		
	Decrease/(Increase) in Trade Receivables	(66.982)	(238.216)
	(Decrease)/Increase in Trade Payables	(7.663)	(0.009)
	(Decrease)/Increase in Short term Borrowings	-	-
	(Decrease)/Increase in Other Current liabilities	2.991	1.755
	(Decrease)/Increase in Short term Provision	(0.600)	(0.675)
	Decrease/(Increase) in Inventories	(407.750)	(143.197)
	Decrease/(Increase) in Other Current Asset	(4.967)	(5.000)
	Decrease/(Increase) in Loans & Advances	490.368	(127.716)
	(Decrease)/Increase in Current tax Liabilities (Net)	-	0.128
	Net Cash Flow before tax and extra ordinary item	91.549	(309.946)
	Direct Taxes Paid	-	-
	Less: Extraordinary Items	-	-
	Net Cash Flow from Operating Activities	91.549	(309.946)
2	CASH FLOW FROM INVESTING ACTIVITIES:		
a	Acquisition of Fixed Assets	(30.355)	(0.527)
b	Sale of Fixed Assets	-	-
c	Dividend received	0.353	0.001
d	Interest Income	0.144	0.128
e	Decrease/(Increase) in Non Current Investment	-	-
f	Decrease/(Increase) in Long term loan and advances	(56.398)	-
g	Decrease/(Increase) in Other Non Current Asset	(15.281)	-
h	Decrease/(Increase) in Short term loans and advances	-	-
i	Decrease/(Increase) in Other Non Current Asset	-	-
j	Decrease/(Increase) in Current Investments	-	-
	Net Cash Flow from Investing Activities	(101.536)	(0.398)





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3	CASH FLOW FROM FINANCING ACTIVITIES:		
a	Changes in Long Term Borrowings	46.272	-
b	Dividend and Dividend Distribution Tax paid	-	-
c	Interest and finance cost	(1.211)	(0.049)
d	Changes in Other Long Term Liabilities	-	-
	Net Cash Flow from Financing Activities	45.061	(0.049)
	Net Increase in Cash and Cash Equivalent	35.073	(310.392)
	Cash And Cash Equivalents as at the Beginning of the year	17.166	318.537
	Cash And Cash Equivalents as at the closing of the year	52.238	8.146

For and on behalf of the board,
ISL Consulting Limited

Date: October 29, 2021
Place: Ahmedabad


Ankit J. Shah
Managing Director
(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 and half year ended on September 30, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on **Friday, October 29, 2021**.
3. The aforesaid Financial Results for the quarter and half year ended on September 30, 2021 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 01.07.2021 and as on 30.09.2021 is recognised at market value.
5. The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
6. The company is filling the Financial Results as per the Main Ind AS format as the company had surrendered the Membership of Multi Commodity Exchange of India (MCX).

For and on behalf of the board,
ISL Consulting Limited


Ankit J. Shah
Managing Director
(DIN: 02695987)



Date: October 29, 2021
Place: Ahmedabad

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 30th September, 2021. 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: - 29th October, 2021

Place: - Ahmedabad

For Bihari Shah & Co.
Chartered Accountants

FRN: - 119020W



Bihari B Shah
Partner

Membership Number: 007058
UDIN: - 21007058AAAAEG3350