

Date: June 01, 2022

To,
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.
Scrip Code: 541983

Dear Sir(s)/Ma'am,

Sub.: Annexures in respect of audit report with modified opinion on the Audited Standalone and Consolidated Financial Results for the half year and financial year ended March 31, 2022.

Ref.: Our letter dated 31st May 2022 about "Outcome of the Board Meeting held on 31st May 2022" and Submission of Audited Standalone and Consolidated Financial Results for the half year and financial year ended 31st March 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our letter, as referred hereinabove, and with respect to the captioned subject, we are enclosing herewith the **Annexure - I and II**, in the prescribed format thereby furnishing "Statement on Impact of Audit Qualification" for audit report with modified opinion on the Audited Standalone and Consolidated Financial Results for the year ended on March 31, 2022.

Kindly take our submission, as made hereinabove, on your record.

Thanking you,

Yours faithfully,

For, INNOVATIVE IDEALS AND SERVICES (INDIA) LIMITED



Maqsood Dabir Shaikh
Managing Director
DIN: 00834754

INNOVATIVE IDEALS & SERVICES (INDIA) LTD.

Complete Security Solutions

CIN L64201MH2000PLC129901

E-202, Skypark, Nr. Oshiwara Garden, Off Ajit Glass Road, Oshiwara, Goregoan (W), Mumbai - 400 104.

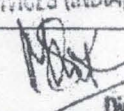

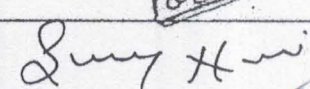
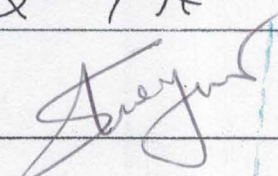
Phone: 022-67392121 | Fax: 67392123 | Mobile: 91 9867138855

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Annexure I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Standalone)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs in Lakhs)	Adjusted figures (audited figures after adjusting for qualifications) (Rs in Lakhs)
	1.	Turnover /Total income	622.35	Not Determinable
	2.	Total Expenditure	1284.17	
	3.	Net Profit/(Loss)	(493.88)	
	4.	Earnings Per Share	(4.34)	
	5.	Total Assets	3552.65	
	6.	Total Liabilities	3552.65	
	7.	Net Worth	1294.21	
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification			
	Audit Qualification No.1			
a.	Details of Audit Qualification		Please refer audit report – Basis for qualified opinion	
b.	Type of Audit Qualification		Qualified Opinion	
c.	Frequency of Audit Qualification(s)		First Time	
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views		Not Applicable	
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification		Not Applicable	
	(ii) If management is unable to estimate the impact, reasons for the same		The management is unable to comment on the consequential impact of the above matter on the financial statement	
	(iii) Auditors' comment on (i) or (ii) above:		Our view remains unchanged considering the matters referred as above	
III.	Signatories:		For INNOVATIVE IDEALS & SERVICES (INDIA) LTD.	
	Maqsood Shaikh, Managing Director & CEO		 Director	
	Anupama Parab, Chief Financial Office			
	Sunny Narwani, Audit Committee Chairman			
	Keyur B Shah, Keyur Shah & Co., Statutory Auditor			



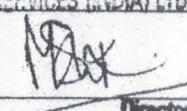

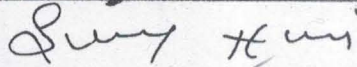
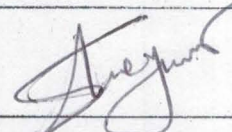
Place: Mumbai

Date :- 31st May, 2022

Annexure II

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Consolidated)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs in Lakhs)	Adjusted figures (audited figures after adjusting for qualifications) (Rs in Lakhs)
	1.	Turnover /Total income	622.52	Not Determinable
	2.	Total Expenditure	1284.31	
	3.	Net Profit/(Loss)	(493.87)	
	4.	Earnings Per Share	(4.34)	
	5.	Total Assets	3550.25	
	6.	Total Liabilities	3550.25	
	7.	Net Worth	1289.61	
	8.	Any other financial item(s) (as felt appropriate by the management)	-	
II.	Audit Qualification			
	Audit Qualification No.1			
a.	Details of Audit Qualification		Please refer audit report – Basis for qualified opinion	
b.	Type of Audit Qualification		Qualified Opinion	
c.	Frequency of Audit Qualification(s)		First Time	
d.	For Audit Qualification(s) where the impact is quantified by the auditor, 'Management's Views		Not Applicable	
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification		Not Applicable	
	(ii) If management is unable to estimate the impact, reasons for the same		The management is unable to comment on the consequential impact of the above matter on the financial statement	
	(iii) Auditors' comment on (i) or (ii) above:		Our view remains unchanged considering the matters referred as above	
III.	Signatories:		For INNOVATIVE IDEAS & SERVICES (INDIA) LTD.	
	Maqsood Shaikh, Managing Director & CEO		 Director	
	Anupama Parab, Chief Financial Office			
	Sunny Narwani, Audit Committee Chairman			
	Keyur B Shah, Keyur Shah & Co., Statutory Auditor			

Place: Mumbai

Date :- 31st May, 2022

