



Date: November 14, 2022

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

Scrip Code: 541983

Sub: Outcome of Board Meeting.

With reference to the captioned subject matter, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e., November 14, 2022 (Which commenced at 4:00 p.m. and concluded at 5:45 p.m.) has inter alia considered and approved the Unaudited Financial Results for the half year ended September 30, 2022, along with the review report of Auditors thereon.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued their review report with modified opinion on the Financial Results for the half year ended on September 30, 2022. We are enclosing herewith the Annexure -I in the prescribed format thereby furnishing "Statement on Impact of Audit Qualification" for review report with modified opinion on the Unaudited Financial Results for the half year ended September 30, 2022

We request you to take the same on your records.

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-400104

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

Email: innovative@innovative.in | info@innovative.in | www.innovative.in



Auditor's Limited Review Report on unaudited Financial results of Innovative Ideals and Services (India) Limited, for the Half year ended September 30, 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of,
Innovative Ideals and Services (India) Limited

Qualified Opinion

We have reviewed the accompanying the statement of unaudited financial results of **Innovative Ideals and Services (India) Limited** for the half year ended September 30, 2022. The Financial 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 this financial statements based on the review.

In our opinion and to the best of our information and according to the explanations given to us except for the fact / effect of the matters described in the "Basis of Qualified Opinion" section of our report, these statement:

- (i) is presents in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standers prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit/loss for the half year ended 30th September, 2022.

Basis for Qualified Opinion

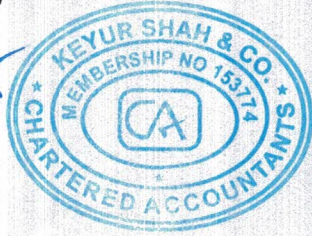
We draw attention to the matters related to valuation of inventory, the effect of misstatement and possible effect of undetected misstatement on the financial result due to inability to obtain sufficient and appropriate audit evidence which are material but not pervasive in nature either individually or in aggregate. The company's inventories are carried in Balance Sheet at Rs. 1395.07 Lakhs has not stated by the management at the lower of cost or net realizable value but has stated them solely at cost which constitutes departure from the Accounting standard prescribed under section 133 of the companies Act 2013. However in the absence of sufficient audit evidence and Physical Verifications the impact of the above qualification on the financial result, if any, is not ascertainable hence we are unable to comment on the effect of the same on financial result of the company.



We conducted our review 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 Accountants of India. 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 primary to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable standards and other recognized accounting practices and policies has not disclosed the information require 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.

For, Keyur Shah & Co.
Chartered Accountants
F.R.No. 141173W



Keyur Shah
Proprietor
M. No. 153774
UDIN: -22153774BDAQGC8460

Date: - 14/11/2022
Place:- Ahmedabad

Innovative Ideals And Services (India) Limited

CIN:L64201MH2000PLC129901

Registered Office: E-202, 2nd floor, Skypark, Near Oshiwara Garden, off Ajit Glass Road, Oshiwara,
Goregoan (w), Mumbai MH 400104 IN

Statement Of Assets And Liabilities As At 30th September 2022

(Amount In Lacs)

Particulars	Half Year Ended	Year Ended
	30-Sep-2022	31-Mar-2022
	Un-Audited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	1,138.02	1,138.02
(b) Reserves and Surplus	156.42	156.19
2 Share Application Money Pending Allotment		
3 Non-Current Liabilities		
(a) Long-Term Borrowings	896.61	848.76
(b) Long-Term Provisions	25.47	26.76
4 Current liabilities		
(a) Short-Term Borrowings	864.46	826.76
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	1.95	1.25
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	209.09	80.53
(c) Other Current Liabilities	209.17	235.24
(d) Short-Term Provisions	235.16	239.14
TOTAL	3,736.35	3,552.65
II. ASSETS		
Non-Current Assets		
1 (a) Property, Plant and Equipment		
(i) Tangible Assets	38.09	40.36
(b) Deferred Tax Assets (Net)	461.75	461.80
(c) Long Term Loans & Advances	1.81	1.81
(d) Other Non-Current Assets	1,545.20	1,548.92
(f) Non-Current Investment	-	1.83
2 Current assets		
(a) Inventories	1,395.07	1,249.27
(b) Sundry Debtors	225.82	192.38
(c) Cash & Cash Equivalents	2.87	4.51
(d) Short Term Loans & Advances	37.41	34.87
(e) Other Current Asset	28.33	16.90
TOTAL	3,736.35	3,552.65

The Accompanying Notes Form Part of Unaudited Financial Results

For, Innovative Ideal & Services (India) Limited



Place :- Mumbai

Date:- 14th November, 2022

Maqsood D Shaikh

Managing Director

DIN :- 00834754

Tazyeen M Shaikh

Wholetime Director

DIN :- 00834590

Innovative Ideals And Services (India) Limited

CIN:L64201MH2000PLC129901

Registered Office: E-202, 2nd floor, Skypark, Near Oshiwara Garden, off Ajit Glass Road, Oshiwara, Goregoan (w), Mumbai, Maharashtra-400104

Statement of Financial Results for the Half year Ended 30th September 2022

(Amount In Lacs)

Particulars	For The Half Year Ended on			Year Ended	
	30-Sep-2022	31-Mar-22	30-Sep-2021	31-Mar-22	
	Un-Audited	Audited	Un-Audited	Audited	
I. Revenue From Operations					
Sales (Net of Return)	281.78	322.46	137.78	460.24	
II. Other Incomes	2.02	108.77	53.34	162.11	
III. Total Revenue (I + II)	283.80	431.23	191.12	622.35	
IV. Expenses:					
Purchases of Stock-in-Trade	253.40	220.73	17.65	238.38	
Changes in inventories of Finished Goods Work-in-Progress and Stock-in-Trade	(145.79)	45.78	17.92	63.70	
Employee Emoluments	80.33	91.61	96.63	188.24	
Finance Costs	25.38	165.21	8.33	173.54	
Depreciation and Amortization Expense	2.27	2.57	2.43	5.00	
Other Expenses	67.92	570.12	45.19	615.31	
Total Expenses	283.51	1,096.02	188.15	1,284.17	
V. Profit Before Exceptional And Extraordinary Items And Tax (III-IV)	0.29	(664.79)	2.97	(661.82)	
VI. Exceptional Items					
VII. Profit Before Extraordinary Items And Tax (V - VI)	0.29	(664.79)	2.97	(661.82)	
VIII. A.Extraordinary Items	-	-			
IX. Profit Before Tax (VII- VIII)	0.29	(664.79)	2.97	(661.82)	
X Tax Expense:					
(1) Current Tax	-	-	-		
(2) Deferred Tax	0.06	(167.32)	(0.62)	(167.94)	
XV Profit (Loss) For The Period (IX - X)	0.23	(497.47)	3.59	(493.88)	
XIV Details of equity share capital					
Paid-up Equity Share Capital	1,138.02	1,138.02	1,138.02	1,138.02	
Face Value of Equity Share Capital (Per Share)	10/-	10/-	10/-	10/-	
XVI Earnings Per Equity Share:					
(1) Basic	-	(4.37)	0.03	(4.34)	
(2) Diluted	-	(4.37)	0.03	(4.34)	

* The earning per share for the half year ended on 30.9.2022 has not been annualised.
The Accompanying Notes Form Part Of Unaudited Financial Results

For, Innovative Ideal & Services (India) Limited



Place :- Mumbai

Date:- 14th November, 2022

Maqsood D. Shaikh

Managing Director

DIN :- 00834754

Tazyeen M Shaikh

Whole time Director

DIN :- 00834590

Innovative Ideals And Services (India) Limited

Notes:-

- 1 The financial Results are prepared in accordance with the Accounting Standard Prescribed under Section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognised accounting practices & polices, as applicable.
- 2 The above Unaudited standalone Financial results for the half year ended 30.9.2022 were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on the 14th November 2022. These results have been subject to limited review by the statutory Auditors.
- 3 In accordance with regulation 33 of SEBI (LODR) Regulation 2015, the above results have been reviewed by the Statutory Auditors of the Company.
- 4 The Management Is In process of Identifying parties which are covered under MSME, Tho amount relating to MSME are disclosed to the extent Identified.
- 5 The figures of the previous period have been regrouped / rearranged wherever found necessary, to make them comparable with the figures of the current period.
- 6 Interest on FITL Loan has not been charged to P&L account as the same is under Moratorium Period.
- 7 Company has initiated the process of striking-off of the Subsidiary of the company "Inoyo Global Pte. Ltd." in Singapore wherein the stake of the company is 70% of the total equity. The Company had invested SGD 3500 (INR RS. 2,61,551)which has been charged to P&L Account on the basis that the proeedings for strike off has been initiated & the status of the subsidiary company "" Inoyo Global Pte. Ltd." as per Accouting and Corporate Regulatory Authority (ACRA), Singapore is "Gazetted to be Struck off". Intimation of the same was given vide Announcement date 27th August, 2022 in the Stock Exchange by the Company. Hence, w.e.f 10th August, 2022 it is considered that "Inoyo Global Pte. Ltd." Ceases to be the subsidiary of the company and Consolidated financial statements has not been prepared by the company for the period ending on 30th September,2022.
- 8 The status of investor's complaints during the half year ended on 30th september,2022 are as under:

Complaints Pending at the beginning of the period	NIL
Complaints received during the period	2
Complaints Disposed of during the period	2
Complaints unresolved at the end of the period	NIL

For, Innovative Ideal & Services (India) Limited



Place:- Mumbai

Date:- 14th November, 2022

Maqsood D. Shaikh
Managing Director
DIN :- 00834754

Tazyen M Shaikh
Whole time Director
DIN :- 00834590

Innovative Ideals And Services (India) Limited

CIN:L64201MH2000PLC129901

Registered Office: E-202, 2nd floor, Skypark, Near Oshiwara Garden, off Ajit Glass Road,

Oshiwara, Goregoan (w), Mumbai MH 400104 IN

Cashflow Statement for the year ending on 30th September, 2022

(Amount In Lacs)

	Particulars	Half Year Ended	Year Ended
		30-Sep-2022	31-Mar-2022
		Un-Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
a)	Net profit Before Tax and Extraordinary Items	0.29	(661.82)
b)	Adjustments For:		
	Depreciation	2.27	5.00
	(Interest Received)	(0.06)	(0.02)
	Interest and Finance Charges	25.38	173.54
	Sub Total(b)	27.59	178.52
c)	Operating Profit before working capital changes (a+b)	27.88	(483.30)
	Adjustment For:		
	Decrease/(Increase) in Inventories	(145.80)	63.71
	Decrease/(Increase) in Trade receivables	(33.44)	73.76
	Decrease/(Increase) in Other Current Assets	(11.43)	(14.89)
	Decrease/(Increase) in Short-term loans and advances	(2.54)	(16.72)
	(Decrease)/Increase in Trade Payables	129.26	(137.84)
	(Decrease)/Increase in Other Current Liabilities	(26.08)	77.93
	(Decrease)/Increase in Long Term Provision	(1.29)	(0.70)
	(Decrease)/Increase in Short Term Provisions	(3.98)	19.84
	Sub Total(c)	(95.30)	65.09
	Cash Generated from Operations (a+b+c)	(67.42)	(418.21)
	Taxes Paid	-	-
	Net Cash From / (Used In) Operating Activities (A)	(67.42)	(418.21)
B	Cash Flow From Investing Activities		
	(Purchase) / Sale of Fixed Assets/ Capital Work In Progress	-	(2.27)
	Decrease/(Increase) in investments	1.83	(1.83)
	Interest Received	0.06	0.02
	Net Cash From / (Used In) Investing Activities (B)	1.89	(4.08)
C	Cash Flow From Financing Activities		
	Interest and Finance Charges	(25.38)	(173.54)
	Decrease/(Increase) in Long Term Loans and Advances	-	(0.01)
	(Decrease)/Increase in Other Non-Current Asset	3.72	399.69
	(Decrease)/Increase in Short Term Borrowing	37.70	154.29
	(Decrease)/Increase in Long Term Borrowing	47.85	45.00
	Net Cash From Financing Activities (c)	63.89	425.43
	Net Increase / (Decrease) in Cash (A)+(B)+(C)	(1.64)	3.14
	Cash and Cash equivalents at the beginning of the year	4.51	1.37
	Cash and Cash equivalents at the end of the year	2.87	4.51

1 Cash flow statement has been prepared under the indirect method as set out in the accounting standard(AS)3,cash flow statements issued by the chartered Accountants of India

2 Previous period figure have been regrouped/reclassified wherever applicable

**For, Innovative Ideal & Services (India)
Limited**



Place :- Mumbai

Date:- 14th November, 2022

Maqsood D. Shaikh

Managing Director

DIN :- 00834754

Tazyeen M Shaikh

Whole time Director

DIN :- 00834590

Annexure I

Statement on Impact of Audit Qualifications (for review report with modified opinion) submitted along with Unaudited Financial Results for the half year ended September 30, 2022.

Statement on Impact of Audit Qualifications for the half year ended September 30, 2022. [See Regulation 33/ 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	unaudited Figures (as reported before adjusting for qualifications) (Rs in Lakhs)	Adjusted figures (unaudited figures after adjusting for qualifications) (Rs In lakhs)
	1.	Turnover /Total income	283.80	Not Determinable
	2.	Total Expenditure	283.51	
	3.	Net Profit/ (Loss)	0.23	
	4.	Earnings Per Share	-	
	5.	Total Assets	3736.35	
	6.	Total Liabilities	3736.35	
	7.	Net Worth	1294.44	
		Any other financial item(s) (as felt appropriate by the management)	-	-
II. Audit Qualifications				
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)		Second 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	

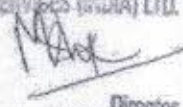


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(ii) If management is unable to estimate the impact, reasons for the same	The management is unable to comment on the consequential impact of the above matter on the financial statement.
(iii) Auditors' comment on (i) or (ii) above	Our view remains unchanged considering the matters referred as above
III. Signatories:	
Maqsood Shaikh, Managing Director & CEO	For INNOVATIVE IDEALS & SERVICES (INDIA) LTD.  Director
Anupama Parab, Chief Financial Office	
Paresh Bhupendra Mojidra, Audit Committee Chairman	PARESH BHUPENDRA MOJIDRA Digitally signed by PARESH BHUPENDRA MOJIDRA Date: 2022.11.14 17:03:01 +05'30'
Keyur B Shah, Keyur Shah & Co" Statutory Auditor	

Place: Mumbai

Date: 14th November 2022

INNOVATIVE IDEALS & SERVICES (INDIA) LTD.

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