



Date: May 31, 2022

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

Dear Sir(s)/Ma'am,

Sub: Outcome of Board Meeting

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on **Tuesday, May 31, 2022** (which commenced at 08.00 pm and concluded at 10.00 p.m.), inter alia, have approved / noted the following:

(a) Audited Standalone and Consolidated Financial Results for the half and the financial year ended March 31, 2022:

Upon recommendation of the Audit Committee, the Board of Directors has approved the Audited Standalone and Consolidated Financial Results for the Half and Financial Year ended March 31, 2022.

The board took note of the Auditors Report issued by the Statutory Auditors of the Company for the year ended March 31, 2022.

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 audit reports (Standalone and Consolidated) with modified opinion on the Financial Results for the year ended on March 31, 2022. 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). The said Audited Standalone and Consolidated financial results are enclosed herewith.

(b) Appointment of Mr. Parvez Yunus Sayyed as Additional Director on the Board:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors, have appointed Mr. Parvez Yunus Sayyed as "Additional Director" (Non-Executive, Independent) with immediate effect. The required details pursuant to SEBI Listing Regulations are annexed herewith in **Annexure-III**.

MAQSOO
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SHAIKH

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

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

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

Qualified Opinion

We have audited the accompanying standalone annual financial results ('the Statement') **Innovative Ideals and Services (India) Limited** ('the Company') for the year ended 31st March 2022, attached herewith, being submitted by the Company pursuant to the requirements 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 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 and other comprehensive income and other financial information for the year ended 31st March, 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 statement 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. 1249.27 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 standalone financial statement, if any, is not ascertainable hence we are unable to comment on the effect of the same on financial statement of the company.

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 ('the ICAI') 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.

Responsibilities of Management and Those Charged with Governance for the Statement

This financial result has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance 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 judgments 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 the 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 up to 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.

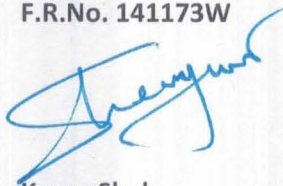
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 statement includes the results for the half year ended 31st March, 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures in respect of first half year of the current financial year, which were subjected to limited review by us.

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



Keyur Shah
Proprietor
M. No. 153774
UDIN: 22153774AKAUOL9924



Date: 31-05-2022
Place: Ahmedabad

Innovative Ideals And Services (India) Limited

CIN:- L64201MH2000PLC129901

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

Part-2

Standalone Statement of Assets & Liabilities as at 31st March, 2022

Sr No.	Particulars	(INR in Lakhs, unless otherwise stated)	
		As At	
		31-Mar-2022	31-Mar-2021
		Audited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,138.02	1,138.02
	(b) Reserves and Surplus	156.19	650.08
2	Share Application Money Pending Allotment		
3	Non-Current Liabilities		
	(a) Long-Term Borrowings	848.76	803.76
	(b) Long-term Provisions	26.76	27.46
4	Current Liabilities		
	(a) Short-Term Borrowings	826.76	672.46
	(b) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	1.25	1.49
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	80.53	218.13
	(c) Other Current Liabilities	235.24	157.31
	(d) Short-Term Provisions	239.14	219.30
	TOTAL EQUITY AND LIABILITIES	3,552.65	3,888.01
II.	ASSETS		
	Non-Current Assets		
1	(a) Property, Plant & Equipment		
	(i) Tangible Assets	40.36	43.08
	(b) Deferred Tax Assets (Net)	461.80	293.87
	(c) Long Term Loans & Advances	1.81	1.80
	(d) Other Non-Current Assets	1,548.92	1,948.61
	(e) Non-Current Investment	1.83	-
2	Current Assets		
	(a) Inventories	1,249.27	1,312.98
	(b) Trade Receivable	192.38	266.14
	(c) Cash & Cash Equivalents	4.51	1.37
	(d) Short Term Loans & Advances	34.87	18.15
	(e) Other Current Asset	16.90	2.01
	TOTAL ASSETS	3,552.65	3,888.01

The Accompanying notes form part of audited financial results

For, Innovative Ideals And Services (India) Limited

MAQSOD
D DABIR
SHAIKH

Maqsood D. Shaikh
Managing Director
DIN: 00834754

Place : Mumbai
Date: 31st May, 2022

Innovative Ideals And Services (India) Limited

CIN:- L64201MH2000PLC129901

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

Part -1

Statement of Standalone Financial Results for the half year and year ended on 31st March, 2022

Particulars		(INR in Lakhs, unless otherwise stated)				
		For the Half year Ended			For the Year Ended as on	
		31-03-2022 Audited (refer note No 4)	30-09-2021 Un-Audited	31-03-2021 Audited	31-03-2022 Audited	31-03-2021 Audited
I.	Revenue From Operations					
	Sales (Net of Return)	322.46	137.78	176.32	460.24	349.27
II.	Other Incomes	108.77	53.34	83.96	162.11	90.33
III.	Total Revenue (I + II)	431.23	191.12	260.28	622.35	439.60
IV.	Expenses:					
	Purchases of Stock-in-Trade	220.73	17.65	244.41	238.38	300.42
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	45.78	17.92	343.75	63.70	405.56
	Employee Emoluments	91.61	96.63	108.06	188.24	183.62
	Finance Costs	165.21	8.33	77.52	173.54	163.07
	Depreciation and Amortization Expense	2.57	2.43	3.15	5.00	6.32
	Other Expenses	570.12	45.19	87.74	615.31	161.34
	Total Expenses	1096.02	188.15	864.63	1,284.17	1,220.33
	Profit Before Exceptional And Extraordinary Items And Tax (III-IV)	(664.79)	2.97	(604.35)	(661.82)	(780.73)
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit Before Extraordinary Items And Tax (V - VI)	(664.79)	2.97	(604.35)	(661.82)	(780.73)
VIII.	A.Extraordinary Items				-	-
IX.	Profit Before Tax (VII- VIII)	(664.79)	2.97	(604.35)	(661.82)	(780.73)
X	Tax Expense:					
	(1) Current Tax				-	-
	(2) Deferred Tax	(167.32)	(0.62)	(147.94)	(167.94)	(193.30)
XI.	Profit (Loss) For The Period (IX - X)	(497.47)	3.59	(456.41)	(493.88)	(587.43)
XII	Details of Earning Per Share					
	Basic/Diluted Earning Per Share: (In INR)					
	Earning per share (not annualised for half year ended	(4.37)	0.03	(4.01)	(4.34)	(5.16)

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Innovative Ideals And Services (India) Limited

CIN:- L64201MH2000PLC129901

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Part -3

Standalone Cash Flow Statement for the year ended on 31st March, 2022

Particulars	(INR in Lakhs, otherwise stated)	
	Year Ended	
	31-03-2022	31-03-2021
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax and Extraordinary Items	(661.82)	(780.73)
Adjustments For:		
Depreciation	5.00	6.32
(Interest Received)	(0.02)	(0.04)
Interest and Finance Charges	173.54	163.07
Operating Profit before working capital changes	(483.30)	(611.38)
Adjustment For:		
Decrease/(Increase) in Inventories	63.71	405.57
Decrease/(Increase) in Trade receivables	73.76	510.29
Decrease/(Increase) in Other Current Assets	(14.89)	3.58
Decrease/(Increase) in Short-term loans and advances	(16.72)	420.49
(Decrease)/Increase in Trade Payables	(137.84)	(326.93)
(Decrease)/Increase in Other Current Liabilities	77.93	36.78
(Decrease)/Increase in Long Term Provisions	(0.70)	(11.90)
(Decrease)/Increase in Short Term Provisions	19.84	(37.08)
Cash Generated from Operations	(418.21)	389.42
Taxes Paid	-	-
Net Cash From /(Used In) Operating Activities (A)	(418.21)	389.42
B Cash Flow From Investing Activities		
(Purchase) / Sale of Fixed Assets/ Capital Work In Progress	(2.27)	-
Decrease/(Increase) in investments	(1.83)	-
Interest Received	0.02	0.04
Net Cash From /(Used In) Investing Activities (B)	(4.08)	0.04
C Cash Flow From Financing Activities		
Interest and Finance Charges	(173.54)	(163.07)
Decrease/(Increase) in Long Term Loans and Advances	(0.01)	3.49
(Decrease)/Increase in Other Non Current Assets	399.69	(571.38)
(Decrease)/Increase in Short Term Borrowing	154.29	(404.76)
(Decrease)/Increase in Long Term Borrowing	45.00	746.60
Net Cash From Financing Activities (c)	425.43	(389.12)
Net Increase / (Decrease) in Cash (A)+(B)+(C)	3.14	0.34
Cash and Cash equivalents at the beginning of the year	1.37	1.03
Cash and Cash equivalents at the end of the year	4.51	1.37

Note:

- 1 Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3- "Cash Flow Statement" notified under section 133 of the Companies Act,2013
- 2 Previous years figures have been regrouped/rearranged/reclassified wherever applicable.

For, Innovative Ideals And Services (India) Limited

MAQSOD
D DABIR
SHAIKH

Place : Mumbai
Date: 31st May, 2022

Maqsood D. Shaikh
Managing Director
DIN: 00834754



Independent Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

Qualified Opinion

We have audited the accompanying consolidated annual financial results ('the Statement') of **Innovative Ideals and Services (India) Limited** ('the Company / Parent Company') and its subsidiary **Inoyo Global Pte Ltd. ("Subsidiary")** (the holding company and its subsidiaries together referred to as "group") for the year ended 31st March 2022, attached herewith, being submitted by the Company pursuant to the requirements 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 except for the fact / effect of the matters described in the "Basis of Qualified Opinion" section of our report, these statement:

- (i) Includes the result of following subsidiaries:
 - a. **Inoyo Global Pte Ltd. ("Subsidiary")**
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards 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 and other financial information for the year ended 31st March, 2022.

Basis for Qualified Opinion

We draw attention to the matters related to valuation of inventory of parent company, the effect of misstatement and possible effect of undetected misstatement on the financial statement due to inability to obtain sufficient and appropriate audit evidence which are material but not pervasive in nature either individually or in aggregate. The Parent company's inventories are carried in Balance Sheet at Rs. 1249.27 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 verification the impact of the above qualification on the standalone financial statement, if any, is not ascertainable hence we are unable to comment on the effect of the same on financial statement of the company.

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 (the ICAI) 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.

Responsibilities of Management and Those Charged with Governance for the Statement

This consolidated financial result has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance 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 judgments 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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.

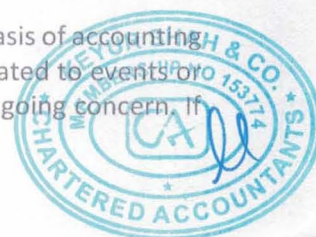
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

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 consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 the 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 up to 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors to express an opinion on the Statement We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

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 accompanying Statement includes the audited financial results/ financial information / financial statements in respect of:

The consolidated Financial Results include the audited Financial Results of **Inoyo Global Pte Ltd**, subsidiary, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 0.23 Lakhs as at 31st March, 2022 , Group's share of total revenue of Rs. Nil /- and Group's share of total net profit/(loss) after tax of Rs. 0.03 Lakhs for the half year ended 31st March, 2022 and for the period from 1st April, 2022 to 31st March, 2022 respectively, as considered in the consolidated Financial Results, which have been presented by the management of the company. The financial statements/ Financial Results/financial information of these entity has been furnished to us by management of the company and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of the management and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to the Financial Results/financial information certified by the Board of Directors.

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

Keyur Shah
Proprietor
M. No. 153774
UDIN: 22153774AKAUTU3492



Date: 31-05-2022
Place: Ahmedabad

Innovative Ideals And Services (India) Limited

CIN:- L64201MH2000PLC129901

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

Part-1

Statement of Consolidated Financial Results for the half year and year ended on 31st March, 2022

Particulars		For the Half Year Ended		For the Year Ended on
		31-03-2022 audited Refer no. 4	30-09-2021 Un- Audited	31-03-2022 Audited
I.	Revenue From Operations			
	Sales (Net of Return)	322.46	137.78	460.24
II.	Other Incomes	108.77	53.51	162.28
III.	Total Revenue (I + II)	431.23	191.29	622.52
IV.	Expenses:			
	Purchases of Stock-in-Trade	220.73	17.65	238.38
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	45.78	17.92	63.70
	Employee Emoluments	91.61	96.63	188.24
	Finance Costs	128.49	45.19	173.68
	Depreciation and Amortization Expense	(3.38)	8.38	5.00
	Other Expenses	612.88	2.43	615.31
	Total Expenses	1,096.11	188.20	1,284.31
V.	Profit Before Exceptional And Extraordinary Items And Tax (III-IV)	(664.88)	3.09	(661.79)
VI.	Exceptional Items			-
VII.	Profit Before Extraordinary Items And Tax (V - VI)	(664.88)	3.09	(661.79)
VIII.	A.Extraordinary Items			-
IX.	Profit Before Tax (VII- VIII)	(664.88)	3.09	(661.79)
X	Tax Expense:			
	(1) Current Tax	-		-
	(2) Deferred Tax	(168.52)	0.59	(167.93)
XI	Profit (Loss) For The Period (IX - X)	(496.36)	3.68	(493.86)
XII	Profit/ (loss) Transferred to Minority Interest	(0.03)	0.04	0.01
XIII	Profit (Loss) For The Period after Minority Interest (XI- XII)	(496.33)	3.64	(493.87)
XIV	Details of Earning per Share:			
	Basic/Diluted Earning Per Share: (Rs. INR)			
	Earning Per Share (not annualised for half year ended)	(4.36)	0.03	(4.34)

Innovative Ideals And Services (India) Limited

CIN:- L64201MH2000PLC129901

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

MH 400104 IN

Part-1

Statement of Consolidated Financial Results for the half year and year ended on 31st March, 2022

Notes for Consolidated Financial Results

- 1 The Consolidated financial Results are prepared in accordance with the Accounting Standards 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 and policies, as applicable
- 2 The books of the Subsidiary company are not audited as the same are exempt from the provisions of the Audit Exemption as per Section 128 & 205C of Companies (Amendment) Act, 2014 of Singapore. Hence, unaudited figures duly certified by the management of the subsidiary company are considered while preparing the Consolidated Financials Results.
- 3 The above consolidated financial results for the half year and year ended 31.03.2022 were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on 31st May, 2022
- 4 The management is in process of identifying parties which are covered under MSME, The amount relating to MSME are disclosed to the extent identified.
- 5 The statement includes the results for the half year ended 31st March, 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures in respect of half year of the current financial year.
- 6 Previous year's/period's figure have been regrouped/rearranged/reclassified wherever necessary
- 7 The Status of investor's complaints during the year ended

Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed during the period	Nil
Complaints resolved at the end of the period	Nil

- 8 List of Entities consolidated in the statement:

Name of Subsidiary Company	Status
Innyo Global PTE. Limited	70%

- 9 Being first year of consolidation previous year figures are no applicable.

For, Innovative Ideals And Services
(India) Limited

MAQSOO
D DABIR
SHAIKH

Place : Mumbai
Date: 31st May, 2022

Maqsood D. Shaikh
Managing Director
DIN: 00834754

Innovative Ideals And Services (India) Limited

CIN:- L64201MH2000PLC129901

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

Part-3

Consolidated Cashflow Statement for the year ending on 31st March, 2022

Particulars	(INR in Lakhs, otherwise stated)
	Year Ended
	31-03-2022
	Audited
A CASH FLOW FROM OPERATING ACTIVITIES	
Net profit Before Tax and Extraordinary Items	(661.79)
Adjustments For:	
Depreciation	5.00
Adjustment in Opening Retained Earnings	(4.61)
(Interest Received)	(0.02)
Interest and Finance Charges	173.68
Operating Profit before working capital changes	(487.74)
Adjustment For:	
Decrease/(Increase) in Inventories	63.70
Decrease/(Increase) in Trade receivables	73.76
Decrease/(Increase) in Other Current Assets	(14.88)
Decrease/(Increase) in Short-term loans and advances	(16.72)
(Decrease)/Increase in Trade Payables	(137.85)
(Decrease)/Increase in Other Current Liabilities	77.92
(Decrease)/Increase in Long Term Provisions	(0.70)
(Decrease)/Increase in Short Term Provisions	19.84
Cash Generated from Operations	(422.67)
Taxes Paid	-
Net Cash From /(Used In) Operating Activities (A)	(422.67)
B Cash Flow From Investing Activities	
(Purchase) / Sale of Fixed Assets/ Capital Work In Progress	(2.27)
Interest Received	0.02
Net Cash From /(Used In) Investing Activities (B)	(2.25)
C Cash Flow From Financing Activities	
Interest and Finance Charges	(173.68)
Decrease/(Increase) in Long Term Loans and Advances	(0.01)
(Decrease)/Increase in Other Non Current Assets	400.16
(Decrease)/Increase in Short Term Borrowing	156.50
(Decrease)/Increase in Long Term Borrowing	45.00
Net Cash From Financing Activities (c)	427.97
Net Increase / (Decrease) in Cash (A)+(B)+(C)	3.05
Cash and Cash equivalents at the beginning of the year	1.40
Cash and Cash equivalents at the end of the year	4.45

Note:

- Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3-"Cash Flow Statement" notified under section 133 of the Companies Act,2013
- Previous years figures have been regrouped/rearranged/reclassified wherever applicable.

For, Innovative Ideals And Services (India) Limited

MAQSOOD
D DABIR
SHAIKH

Place : Mumbai
Date: 31st May, 2022

Maqsood D. Shaikh
Managing Director
DIN: 00834754



Annexure- III

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under: -

Sr. No	Details of the events that needs to be provided	Information of such event(s)
1	Reason for Change viz. Appointment, Resignation, Removal, Death or otherwise;	Appointment of Mr. Parvez Yunus Sayyed as an Additional Director (Non-Executive, Independent) (DIN: 09589461)
2	Date of Appointment / Cessation (as applicable) Term of Appointment	At the Board Meeting i.e. May 31, 2022. Five years with effect from May 31, 2022 to hold office upto May 30, 2027, subject to approval of shareholders at the ensuing General Meeting.
3	Brief Profile (In case of Appointment)	Mr. Parvez Yunus Sayyed has completed his Diploma in Telecommunication (EL & TC) from Board of Technical Examinations, Karnataka. He is having a rich experience of 34 years in various organization, working at various level such as Service Incharge, Sales Manager, Area Manager. He was also a proprietor of Surveillance Solution Provider Firm.
4	Disclosure of Relationships between directors (in case of appointment of a director)	Mr. Parvez Yunus Sayyed is not related to any Director of the Company.
5	Names of Listed entities in which the person also holds the directorship and the membership of Committees of the Board.	NIL
6	Shareholding in the Company	Nil
7	Information as required under circular No. LIST/COMP/14/2018-19	Mr. Parvez Yunus Sayyed is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Bhavesh N. Sonesara
B102, Krishna Apartment, Opp. Alpha Mall gate no. 3, Vastrapur,
Ahmedabad- 380015.

Date: May 31, 2022

To,
Board of Directors,
Innovative Ideals and Services (India) Ltd.,
E- 202, Skypark, 2nd floor, Off Ajit Glass Road,
Near Oshiwara Garden, Oshiwara, Goregoan (W),
Mumbai, Maharashtra, 400104

Sub:- Resignation as an Independent Director of the Company.

Dear Sir,

I, Bhavesh N. Sonesara, tender my resignation as an independent Director of the Company to be considered with effect from May 31, 2022, due to relocation.

Further, due to my resignation from the position of an independent Director of the Company, I also resign or vacate my position as member of various committees of the Board.

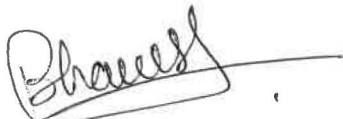
Pursuant to Clause 7B of Para A of Part A of Schedule III to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, I hereby confirm that my resignation is due to reason cited above and there is no other material reason other than those stated by me.

Kindly acknowledge the receipt of my notice of resignation and take note of the same in the next meeting of the Board of Director and place the fact of my resignation in the Board's Report laid in the immediately following Annual General Meeting of the Members of the Company.

Kindly intimate the Stock Exchange and other Regulatory Authorities and arrange to submit the necessary forms for intimating my resignation with the office of the Registrar of the Companies, Mumbai.

Thanking you,

Yours faithfully,



Bhavesh N. Sonesara
DIN: 09104502