



# ISF LIMITED

CIN No.: L74899 DL 1988PLC076648

Regd/. Office: First Floor, Plot No-13,  
KH.No.33/7,Village Amberhai, Pole No.1967,Sector-  
19, Dwarka, Delhi South West Delhi DL 110077 IN

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E-MAIL: [info@isflimited.in](mailto:info@isflimited.in)

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To,  
The Manager,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Date: 30<sup>th</sup> April, 2024

Scrip Code: 526859

Sub: Outcome of board meeting held on 30<sup>th</sup> April, 2024

Ref.: Regulations 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on today i.e., 30<sup>th</sup> April, 2024 have Consider and approved the following:

1. Audited Financial Results/Statements of the Company as reviewed by the Audit Committee for the period ended on 31<sup>st</sup> December, 2023 along with audit report. A copy of the said Audited financial results/Statements along with the audit report issued by the Statutory Auditors of the Company is enclosed herewith (**Annexure A**).
2. To consider and review the requests received from promoters of the company for reclassification from promoters to public shareholders category (**Annexure B**).
3. To Appoint M/s Anuj Gupta and Associates (FRN: S2015DE314800) as Secretarial auditor of the Company for the Financial Year 2024-25 (**Annexure C**).

The meeting of the Board of Directors commenced at 12:50 PM and concluded at 02:15 PM

You are requested to take the above on your records.

Thanking you

Yours faithfully,

For and on Behalf of ISF Limited

FOR ISF LIMITED

Authorised Signatory

Manisha Saxena  
Company Secretary and Compliance Officer  
Mem No.: A71075



Encl: As Annexed

**ISF LIMITED**  
**BALANCE SHEET AS AT 31ST DECEMBER 2023**

(Rupees in Lacs)  
As at 31-03-2023

Particulars	Note No.	As at 31-12-2023		As at 31-03-2023
<b>ASSETS</b>				
<b>1 Financial Assets</b>				
(i) Cash and cash equivalents	2	5.42		15.73
(ii) Loans	3	1,941.41		1,567.12
(iii) Other Financial Assets-Security Deposit		0.40	1,947.23	0.40
				1,583.25
<b>2 Non Financial Assets</b>				
(i) Deferred Tax Assets		16.90		
(ii) Advances	4	32.89	49.79	21.43
				21.43
<b>Total Assets</b>			<b>1,997.02</b>	<b>1,604.68</b>
<b>LIABILITIES AND EQUITY</b>				
<b>1 Financial Liabilities</b>				
(i) Trade payables	5	2.15		2.67
(ii) Borrowings	6	535.32		183.53
(iii) Other financial liabilities	7	5.69		0.92
			543.17	187.12
<b>2 Non Financial Liabilities</b>				
(i) Current Tax liabilities	8		23.45	0.96
<b>3 EQUITY</b>				
<b>Equity</b>				
i) Equity Share Capital	9	950.00		950.00
ii) Other Equity	10	480.40	1,430.40	466.60
				1,416.60
<b>Total Equity and Liabilities</b>			<b>1,997.02</b>	<b>1,604.68</b>
Significant Accounting Policies	1			

For & on behalf of the Board

**For ISF LIMITED**

Vishal Dang  
Wholetime Director  
DIN: 07971525

**Director**



Place: 30.04.2024  
Dated: Delhi

ISF LIMITED  
STATEMENT OF CHANGES IN EQUITY

A EQUITY SHARE CAPITAL

(Rupees in Lacs)

1) Current reporting period

	Changes in the Equity Share Capital due to prior period errors	Restated balance at the current reporting period	Changes in the equity share capital during the current year	Balance at the end of the current reporting period
Balance at the beginning of the current reporting period	950.00	0.00	0.00	950.00

2) Previous reporting period

	Changes in the Equity Share Capital due to prior period errors	Restated balance at the previous reporting period	Changes in the equity share capital during the previous year	Balance at the end of the previous reporting period
Balance at the beginning of the previous reporting period	950.00	0.00	0.00	950.00

OTHER EQUITY

1) Current reporting period

(Rupees in Lacs)

	General Reserve	Capital reserve	Reserve Fund	Retained earnings	Total
Balance at the beginning of the current reporting period	18.91	75.00	87.57	285.13	466.60
Current reporting Period	0.00	0.00	2.76	11.03	13.79
Changes in accounting policy or Prior period errors	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the current reporting period	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the current year	18.91	75.00	90.33	296.16	480.40

For ISF LIMITED



Director



**ISF LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD OF NINE MONTHS ENDED 31st DECEMBER 2023**

(Rupees in Lacs)

Particulars	Note No.	<u>Period Ended 31-12-2023</u>	<u>Year Ended 31-03-2023</u>
I Revenue from Operations	11	167.36	165.86
II Other Income	12	0.13	12.13
III <b>Total Income (I+II)</b>		<b>167.49</b>	<b>177.99</b>
IV <b>EXPENSES</b>			
Finance costs	13	20.59	3.00
Employee benefits expense	14	12.47	29.10
Other expenses	15	107.79	141.65
<b>Total Expenses</b>		<b>140.85</b>	<b>173.75</b>
V <b>Profit before tax</b>		<b>26.64</b>	<b>4.24</b>
VI <b>Tax expense:</b>			
Current		-29.68	-1.11
Earlier Year		-0.07	-2.41
Deferred tax		16.90	0.00
VII <b>Profit for the year (V-VI)</b>		<b>13.79</b>	<b>0.72</b>
VIII <b>Other Comprehensive Income</b>			
(i) <b>Items that will not be reclassified to profit or loss</b>		0.00	0.00
(ii) <b>Income tax relating to items that will not be reclassified to profit or loss</b>		0.00	0.00
<b>Total Other Comprehensive Income</b>		<b>0.00</b>	<b>0.00</b>
IX <b>Total Comprehensive Income (VII+VIII)</b>		<b>13.79</b>	<b>0.72</b>
X <b>Earning Per Equity Share</b>			
Basic (Rs.)		0.0145	0.0008
Diluted (Rs.)		0.0145	0.0008

Significant Accounting Policies

1

For & on behalf of the Board

**For ISF LIMITED**

**Vishal Dang** Director

Wholetime Director

DIN: 07971525

Place: *Delhi*

Dated: *30.04.2024*



**ISF LIMITED**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st December 2023**

	Period Ended 31.12.2023	(Rupees in Lacs) Year Ended 31.03.2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax Exceptional & Extraordinary items	26.64	4.24
Adjustments for:		
Other Comprehensive Income	0.00	0.00
Depreciation	0.00	0.00
(Profit)/loss on sale of fixed Assets & Assets Discarded (Net)	0.00	0.00
Interest Paid	20.59	3.00
Interest received	-167.36	-165.86
<b>Operating Profit before working capital changes</b>	<b>-120.13</b>	<b>-158.62</b>
Adjustments for:		
Trade and Other Receivables	-402.64	-99.54
Trade Payable and Other Liabilities	26.75	-22.14
Interest Received	167.36	165.86
<b>Cash Generated from Operations</b>	<b>-328.66</b>	<b>-114.45</b>
Direct Taxes Paid (including deferred tax)	-12.85	-3.52
<b>Cash Flow before extraordinary items</b>	<b>-341.51</b>	<b>-117.97</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets, Including capital work in progress		0.00
Purchase of Investments		0.00
Sale of Fixed Assets	0.00	0.00
Interest received		0.00
<b>Net Cash used in Investing Activities</b>	<b>0.00</b>	<b>0.00</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Net proceeds of Short Term Borrowings	351.80	84.77
Interest Paid	-20.59	-3.00
<b>Net Cash from Financing Activities</b>	<b>331.21</b>	<b>81.77</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>-10.30</b>	<b>-36.20</b>
Cash and Cash Equivalents as at 1st April, Opening Balance	15.73	51.93
Cash and Cash Equivalents as at 31st March, Closing Balance	5.42	15.73
<b>Note:</b> Figures in brackets represent outflow.	<b>-10.31</b>	<b>-36.20</b>

For & on behalf of the Board

 **For ISF LIMITED**

**Vishal Dang**  
Wholetime Director  
DIN: 07971525

**Director**



Place : *Delhi*  
Dated : *30.04.2024*



## ISF LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2023

#### 1. (A) CORPORATE INFORMATION

ISF LIMITED (the Company) is a public limited company incorporated in India with its Registered Office at Delhi and is listed on the Bombay Stock Exchange (BSE). The company is engaged in the business of Non- Banking Financial Company.

#### 1. (B) SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements.

##### (a) (i) Statement of compliance

The Financial Statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act) including the rules notified under the relevant provisions of the Companies Act, 2013 in the format prescribed by Schedule III (as amended) vide MCA Notification GSR 207(E) dated 24.03.2021.

##### (b) (ii) Basis for preparation

The Financial Statements have been prepared under the historical cost convention with the exception of certain assets and liabilities carried at fair values by Ind AS. The Assets and Liabilities have been classified as Current/Non Current as per the Companies normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of Current/Non-Current classification of assets and liabilities.

##### (c) Property, plant and equipment-Tangible Assets

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net changes on foreign exchange contacts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

For ISF LIMITED  
  
Director



### Depreciation

- i. Depreciation is provided on the straight-line method over the estimated useful lives of the assets as per the rates in the manner prescribed under the Schedule II to the Companies Act 2013.
- ii. Gains and losses on disposals are determined by comparing proceeds with carrying amount and such gains or losses are recognized as income or expense in the statement of profit and loss.
- iii. Cost of items of Property, plant and equipment not ready for intended use as on the balance sheet date is disclosed as capital work in progress. Advances given towards acquisition of Property, Plant and Equipment outstanding at each balance sheet date are disclosed as Capital Advance under Other non-current assets.

### (d) **Impairment**

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

### (e) **Leases**

In accordance with Ind AS 116, as lessee for lease with a term of more than 12 months, the Company recognizes a 'right-of-use' asset at cost for the lease term at the commencement date and a lease liability representing its obligation to make future lease payments. The 'Right-of-use' asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of 'right-of-use' asset. The lease payment is discounted using the lessee's incremental borrowing rate as there is no interest rate implicit in the lease. Short term lease and lease of low value is treated as expense on straight line basis or other systematic basis over the lease term.

### (f) **Financial Instruments**

Financial Assets and Financial Liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument. Since the transaction price does not differ significantly from the fair value of the financial asset or financial liability, the transaction price is assumed to be the fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase and sale of financial assets are recognized using trade date accounting.

For **ISF LIMITED**  
  
Director





**i. Financial Assets**

Financial assets include Loans, Advances, Security Deposits, Cash and Cash Equivalents etc which are classified for measurement at amortized cost.

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

**Impairment:**

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) is tested for impairment based on available evidence or information. Expected credit losses are assessed and loss allowances recognized if the credit quality of the financial asset has deteriorated significantly since initial recognition.

**De-recognition:**

Financial assets are derecognized when the right to receive cash flow from the assets has expired, or has been transferred and the company has transferred substantially all of the risks and rewards of ownership.

**Income recognition:**

Interest income on loans is recognized in the Statement of profit and loss using the effective interest method on time proportion basis.

**ii. Financial Liabilities**

Borrowings, Trade Payables and other Financial Liabilities are initially recognized at the value of the respective contractual obligations. They are subsequently measured at amortized cost using the effective interest method, wherever applicable.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to short maturity of these instruments.

For ISF LIMITED  
  
Director





De-recognition:

Financial liabilities are derecognized when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

**(g) Revenue**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable taking into account contractually defined terms.

**i. Interest Income**

Interest income is accrued on time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

**(h) Cash and cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, demand deposits with banks, short term balances (with an original maturity of three months or less from date of acquisition).

**(i) Taxes on income**

Income tax expense represents the sum of the current tax and deferred tax.

Current tax charge is based on taxable profit for the year. Taxable profit differs from profit as reported in the Statement of profit and loss because Some items of income or expense are taxable or deductible in different years or may never be taxable or deductible. The company's liability for current tax is calculated using Indian tax rates and laws that have been enacted by the reporting date.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority.

The company periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is the tax expected to be payable or recoverable in the future arising from temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Deferred

For ISF LIMITED



Director



tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realized, based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred income tax assets and liabilities are off set against each other and the resultant net amount is presented in the balance sheet if and only when the company currently has a legally enforceable right to set off the current income tax assets and liabilities.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case the tax is also recognized in other comprehensive income or directly in equity respectively.

(j) **Employee Benefits**

(i) **Short term employee Benefits**

Short term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) **Post Employment Benefits**

**Defined Contribution Plans**

The company's defined contribution plans are employees provident fund and employees pension scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952) since the company has no further obligation beyond making the contributions. The company's contributions to these plans are charged to the Statement of Profit and loss as incurred.

**Defined Benefits Plans**

Liability for Defined Benefit plans is provided on the basis of actual valuation as at the balance sheet date.

**Gratuity**

The provision for Gratuity is made as at the balance sheet date on actual calculation.

(k) **Earnings Per Share**

Basic earnings per share is calculated by dividing the profit for the period attributable to the owners of company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than

For ISF LIMITED



Director



the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources. For the purposes of calculating diluted earnings per share the profit for the period attributable to the owners of the company and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**(l) Exceptional items**

When items of income or expense are of such nature, size and incidence that their disclosure is necessary to explain the performance of the company for the year, the company makes a disclosure of the nature and amount of such items separately under the head "exceptional items."

**(m) Provisions and contingent liabilities**

A provision is recognized if as a result of a past event, the company has a present obligation (legal or constructive) that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. If the effect of time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate the risks specific to the liability.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions but are disclosed unless the possibility of outflow of resources is remote.

**(n) Dividends**

Dividend proposed (including income tax thereon) is recognized in the period in which interim dividends are approved by the Board of Directors or in respect of final dividend when approved by shareholders.

**(o) Borrowing cost**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.



For ISF LIMITED

A handwritten signature in blue ink, appearing to be "V. K. Singh". Below the signature, the word "Director" is printed in blue ink.



**(p) Use of Estimates and Critical accounting Judgements**

The preparation of Financial Statements is in conformity with generally accepted accounting principles which requires management to make estimates and assumptions.

The estimates and the associated assumptions are based on historical experience, opinions of experts and other factors that are considered to be relevant. Actual results may differ from these estimates.

Significant judgements and estimates are made relating to impairment of Property, Plant and Equipments, recognition of provisions and exposure of contingent liabilities relating to pending litigations or other outstanding claims etc.



For ISF LIMITED

A handwritten signature in blue ink, appearing to be a stylized name.

Director



## ISF LIMITED

As at 31-12-2023

(Rupees in Lacs)  
As at 31-03-2023

<b>2 Cash and cash equivalents</b>		
<b>(a) Balances with Banks:</b>		
In Current accounts (including Rupees 0.46 Lakhs unconfirmed)	5.06	12.37
In Equity warrant account (unconfirmed)	0.19	0.19
<b>(b) Cash on Hand (as certified)</b>	<b>0.17</b>	<b>3.17</b>
	<b>5.42</b>	<b>15.73</b>
<b>3 Loans</b>		
<b>Unsecured considered good:</b>		
Related Parties	298.26	0.00
Others	1,643.15	1,567.12
	<b>1,941.41</b>	<b>1,567.12</b>
<b>4 Advances</b>		
<b>Unsecured considered good</b>		
Advances against supply of goods & services	21.40	18.99
Prepaid Expenses	8.73	0.00
Advances to Statutory Authorities	2.76	2.44
	<b>32.89</b>	<b>21.43</b>
<b>5 Trade Payables</b>		
Micro, Small and Medium Enterprises	0.00	0.00
Others	2.15	2.67
	<b>2.15</b>	<b>2.67</b>

**Trade Payables ageing Schedule (Due for payment for the period ended as on 31st December 2023 and 31st March 2023)**

	Less than 1 year	1-2 years	2-3 year	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	2.15	-	-	-	2.15
(iii) Disputed dues - MSME	-2.67	-	-	-	(2.67)
(iv) Disputed dues - Others	-	-	-	-	-
Total	-	-	-	-	2.15
					(2.67)

**6 Borrowings****Loans repayable on demand:**

*From related parties	526.24	174.45
From a Company	9.08	9.08
	<b>535.32</b>	<b>183.53</b>

\* including due to an ex director Rs 6.24 Lakhs

**7 Other Financial Liabilities**

Accrued salaries and benefits	1.31	0.92
Security Deposit received	4.25	0.00
Statutory dues	0.13	0.00
	<b>5.69</b>	<b>0.92</b>

**8 Current Tax Liabilities**

Provision for Income Tax (Net of Tax Deducted At Source)	23.45	0.96
	<b>23.45</b>	<b>0.96</b>

For ISF LIMITED



Director



## ISF LIMITED

(Rupees in Lacs)

As at 31-12-2023

As at 31-03-2023

## 9 Equity Share Capital

## Authorised Share Capital

60000000 (60000000) Equity Shares of Rs. 1 each

6,000.00

6,000.00

3,500.00

3,500.00

## Issued, Subscribed and Paid up

95000000 (95000000) Equity Shares of Rs. 1 each fully paid

950.00

950.00

950.00

950.00

The Company has only one class of issued shares referred to as equity shares having a par value of Rs 1 each. Each holder of Equity Shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of Shareholders in the ensuing In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all

The details of Promoters/ Shareholders holding more than 5% of the aggregate shares in the Company:-

NAME OF SHAREHOLDER	As at 31-12-2023		As at 31-03-2023	
	No. of shares	% held	No. of shares	% held
Neelam Taneja	4,90,000	0.52	490000	0.52
Simka Hotels & Resorts Private Limited	95,590	0.10	95590	0.10
Udayjit Singh	19,990	0.02	19990	0.02
Prem Kumar Jain	87,89,910	9.25	8789910	9.25
Kamal Kant Dang	57,27,384	6.03	5727384	6.03
Vishal Dang	71,84,910	7.56	7184910	7.56

Reconciliation of the Equity shares outstanding

Particulars	As at 31-12-2023		As at 31-03-2023	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
Balance at the beginning of the period	9,50,00,000	950.00	9,50,00,000	950.00
Issued during the year	-	0.00	-	0.00
Balance at the end of the period	9,50,00,000	950.00	9,50,00,000	950.00

## 10 Other Equity

## General Reserve

As per last Balance Sheet

18.91

18.91

## Capital Reserve

Equity warrants forfeited

75.00

75.00

## Reserve Fund

As per last Balance Sheet

87.57

87.42

Add transferred from Statement of Profit &amp; Loss

2.76

90.33

0.15

87.57

## Retained Earnings

As per last Balance Sheet

285.13

284.55

Profit for the year

13.79

0.72

Other comprehensive income for the year net

of income tax

298.92

285.27

Less transferred to Reserve Fund

2.76

296.16

0.15

285.13

480.40

466.60

FOR ISF LIMITED

Director



## ISF LIMITED

Period Ended 31-12-2023

(Rupees in Lacs)  
Year Ended 31-03-2023

<b>11 Revenue From Operations</b>		
<b>Income from Financing Operations</b>		
Interest Income	154.73	152.80
Documents Charges	12.63	13.06
	<b>167.36</b>	<b>165.86</b>
<b>12 Other Income</b>		
Miscellaneous income	0.00	0.00
Bad debts Recovered	0.00	4.85
Liabilities & Provisions written back	0.13	7.28
	<b>0.13</b>	<b>12.13</b>
<b>13 Finance Costs</b>		
Interest on unsecured loans	20.57	2.98
Interest (Others)	0.02	0.02
	<b>20.59</b>	<b>3.00</b>
<b>14 Employee Benefit Expense</b>		
Salary Wages Allowances and Bonus	12.47	29.10
	<b>12.47</b>	<b>29.10</b>
<b>15 Other Expenses</b>		
Rent	1.61	1.98
Insurance	0.00	0.00
Documentation Charges	0.12	3.56
<u>Payment to the Auditors:</u>		
Statutory Audit	0.30	0.40
For Other Services	0.15	0.15
Legal & Professional Charges	5.82	8.37
Bad debts written off / Provision	65.00	118.23
Listing Fee	6.99	3.50
Filing Fee	22.50	0.00
Travelling & Conveyance	2.54	3.11
Miscellaneous Expenses	2.76	2.36
	<b>107.79</b>	<b>141.65</b>

For ISF LIMITED



Director





# ISF LIMITED

CIN No.: L74899 DL 1988PLC076648

Regd/. Office: First Floor, Plot No-13,  
KH.No.33/7,Village Amberhai, Pole No.J967,Sector-  
19, Dwarka, Delhi South West Delhi DL 110077 IN

PHONE: 011-48026972, +91 9105535135

E-MAIL: [info@isflimited.in](mailto:info@isflimited.in)

Website: [www.isflimited.in](http://www.isflimited.in)

## Annexure B

**CERTIFIED TRUE COPY OF THE EXTRACT OF MINUTES OF MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF ISF LIMITED ("COMPANY") HELD ON TUESDAY, 30<sup>TH</sup> APRIL, 2024 AT 12:30 P.M. THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO-VISUAL MEANS (OAVM)**

### **TO CONSIDER AND REVIEW THE REQUESTS RECEIVED FROM PROMOTERS OF THE COMPANY FOR RECLASSIFICATION FROM PROMOTERS TO PUBLIC SHAREHOLDERS**

The Board was informed that Mr. Udayjit Singh, Mr. Neelam Taneja, Mrs. Simbal Singh and M/s Simka Hotels and Resorts Private Limited, persons belonging to the 'Promoter and Promoter Group' of the Company, had each vide their respective letters dated 13<sup>th</sup> February, 2024 requested the Company for re-classification from the 'Promoter and Promoter Group' category to 'Public' category shareholder of the Company. The Company intimated the aforesaid request(s) for re-classification to BSE Limited on 14<sup>th</sup> February, 2024.

The letters received from Promoters were placed before the Board for its perusal.

The Board was informed about the breakup of shareholding of the promoter's seeking reclassification:

S.No.	Outgoing Promoters	No. of shares held	Percentage
1	Simka Hotels and Resorts Private Limited	95,590	0.10
2	Neelam Taneja	4,90,000	0.52
3	Udayjit Singh	19,990	0.02
4	Simbal Singh	0	0
	<b>Total</b>	<b>6,05,580</b>	<b>0.64</b>

It was also apprised to the board members that promoters in their respective request letters informed the Company that they are neither a part of the Board nor do they hold any key managerial position in the Company. Further, they had confirmed in their letters that they do not participate in the management of the Company in any manner or capacity and do not have any special rights in the Company through formal or informal arrangements, including any shareholder agreement.

The Board was also apprised that each of them are satisfying all the conditions specified in Regulation 31A (3)(b) of the Listing Regulations. The Board was further informed that in terms of Regulation 31A of the Listing Regulations, the said re-classification shall require the approval of the Board, of the Company and the stock exchanges where the shares of - the Company are listed namely, BSE Limited ("Stock Exchange").

Accordingly, on the basis of the rationale provided above and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the respective requests of promoters for re-classification from the 'Promoter and Promoter Group' category to 'Public' category shareholder be accepted and approved, which shall be subject to the approvals of the Stock Exchange, and/or such other approval, if any as may be necessary in this regard.

For ISF LIMITED

  
Director



The Board considered the matter and passed the following resolution unanimously:

**RESOLVED THAT** pursuant to the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), and subject to the approvals of the Stock Exchange where the equity shares of the Company are listed namely, BSE Limited ("Stock Exchange") , and/or such other approval, if any, as may be required in this regard, the approval of the Board of Directors be and is hereby accorded to the respective requests received from each promoters (as mentioned below), members of the Promoter and Promoter Group of the Company, for reclassification from the 'Promoter and Promoter Group' category to 'Public' category shareholder of the Company.

S.No.	Outgoing Promoters and Promoters Group
1	Simka Hotels and Resorts Private Limited
2	Neelam Taneja
3	Udayjit Singh
4	Simbal Singh

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, Mr. Vishal Dang, (DIN: 079715250 Whole-Time Director, and Ms. Manisha Saxena Company Secretary and Compliance Officer of the Company, be and are hereby jointly/severally authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf.

**RESOLVED FURTHER THAT** a certified true copy of any of the resolutions and/ or extracts of the minutes of the board meeting be issued under the signature of any of the directors or key managerial personnel of the Company to the concerned person with a request to act thereon."

//Certified True Copy//

For and on behalf of ISF Limited

For ISF LIMITED



Director

Vishal Dang  
Wholetime Director  
DIN: 07971525



# ISF LIMITED

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Website: [www.isflimited.in](http://www.isflimited.in)

Date: 30.04.2023

To,

The Manager,  
BSE Limited  
Phiroze Jeejeebhoy Towers Bandra Kurla  
Complex, Dalal Street, Mumbai – 400001

Scrip Code: 526859

**Subject: Appointment of Secretarial Auditor under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015**

In terms of Schedule III Part A Para (7) read with Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform your good office that the Board of Directors of the Company in its meeting held on April, 30, 2024 appointed M/s Anuj Gupta and Associates, Company Secretaries as Secretarial Auditor to conduct the audit for the financial year 2024-25.

The details required to be furnished as per the SEBI circular number CIR/CFD/CMD/4/2015 dated September 9, 2015 are furnished hereunder as **Annexure C** to this letter.

You are requested to kindly take the same on record.

**For and on behalf of ISF Limited**

FOR ISF LIMITED  
  
Authorised Signatory

**Manisha Saxena**  
**Company Secretary and Compliance Officer**  
**Mem No.: A71075**

**Encl: As Above**

Annexure C

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/ CMD /4/2015 dated 9<sup>th</sup> September 2015.

Particular	Details
Name of Auditor	Anuj Gupta and Associates, Company Secretaries
Reason for change viz. Appointment, resignation, removal, death or otherwise	Re- appointment of Anuj Gupta and Associates, Company Secretaries as Secretarial Auditors of The Company
Brief Profile (in case of appointment)	<b>Name of Auditor:</b> Anuj Gupta and Associates, Company Secretaries <b>Office Address:</b> Office No. 3 & 4, Ground Floor, Ashram Chowk, 102- G/1, Hari Nagar Ashram, New Delhi- 110014 <b>Email:</b> <a href="mailto:csanujgupta@gmail.com">csanujgupta@gmail.com</a> <b>Field of experience:</b> Company Secretary in Practice engaged in Secretarial and Certification work, since March, 2014 (9 Years) <b>Terms of appointment:</b> Conduct Secretarial Audit for Financial Year 2024-25 <b>About the auditor:</b> 1. Associate Member of the Institute of Company Secretaries of India (ICSI).  2. Company Secretary in practice doing the work related to Promotion, formation, and incorporation of companies and related matters, Secretarial Audit and Certification Services, signing of Annual Return, Pre-certification and e-filing of various e- forms and other Compliance which is related to ROC.
Date of appointment	30 <sup>th</sup> April, 2024 by the Board of Directors of the Company.
Disclosure of relationships between directors (in case of appointment of a director).	Not applicable.

*Anuj Gupta*  
**For JSF LIMITED**  
Authorised Signatory