



# ISF LIMITED

CIN No.: L74899DL1988PLC076648

Regd. Office: Khasra No. 10/2, Samalka, New Delhi- 110037

Corporate Office: TR-205 2<sup>nd</sup> Floor, A-100, Sector-58 Noida, Uttar Pradesh- 201301

Phone: +91 9625982325

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

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

Date: 15.05.2026

To,  
The Secretary  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Scrip Code: 526859

Subject: Outcome of Board Meeting held on 15<sup>th</sup> May, 2026

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

Dear Sir/Madam,

With reference to above mentioned subject, Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Meeting of the Board of Directors of **ISF Limited** held on Friday, 15<sup>th</sup> May, 2026 have considered and approved the following:

1. The Audited Financial Results of the Company as reviewed by the Audit Committee for the quarter & year ended on 31<sup>st</sup> March, 2026 along with Audit report. A copy of the said Audited financial results along with the Audit report issued by the Statutory Auditors of the Company is enclosed herewith.
2. To consider and approve the appointment of Ms. Puja Arora Mehrotra as Company Secretary and Compliance officer of the Company.
3. Resignation of Ms. Anjali Raj from the post of Company Secretary and Compliance officer of the Company.
4. To consider and approve the termination of existing Secretarial Auditor and appointment of M/S Parul Agrawal and Associates (FRN: S2019DE698200) as Secretarial Auditor of the Company for the Financial Year 2025-26.

The meeting of the Board of Directors commenced at 04:05 PM and concluded at 04:35 PM.

You are requested to take the above on records and do the needful.

This is for your information and record.

Thanking You,

**For and on behalf of ISF Limited**

BHUPENDRA  
KAUSHIK  
Digitally signed by  
BHUPENDRA KAUSHIK  
Date: 2026.05.15 17:35:02  
+05'30'

**Bhupendra Kaushik**

**Director**

**DIN: 07016552**

- **Enclosures: As annexed**

## General information about company

Scrip code*	526859	
NSE Symbol*	NOTLISTED	
MSEI Symbol*	NOTLISTED	
ISIN*	INE973B01026	
Name of company	ISF LIMITED	
Type of company	Main Board	
Class of security	Equity	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Date of board meeting when results were approved	15-05-2026	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	08-05-2026	
Description of presentation currency	INR	
Level of rounding	Lakhs	
Reporting Type	Half Yearly	
Reporting Quarter	Yearly	
Nature of report standalone or consolidated	Standalone	
Whether results are audited or unaudited for the quarter ended	Audited	
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited	
Segment Reporting	Single segment	
Description of single segment	Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only one segment	
Start date and time of board meeting	15-05-2026 16:05	
End date and time of board meeting	15-05-2026 16:35	
Whether cash flow statement is applicable on company	Yes	
Type of cash flow statement	Cash Flow Indirect	
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion	
Whether the company has any related party?	No	
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	No	
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA	
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	No	
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No	
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?		
(b) If answer to above question is No, please explain the reason for not complying.		
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	No	
Latest Date on which RPT policy is updated		
Indicate Company website link for updated RPT policy of the Company		
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	No	
No. of times funds raised during the quarter		
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	The Company has not made any default on loans and debt securities.

**Financial Results – NBFC**

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-10-2025	01-04-2025
Date of end of reporting period		31-03-2026	31-03-2026
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>1</b>	<b>Income</b>		
	Revenue from operations		
(i)	Interest Income	42.08	169.65
(ii)	Dividend Income	0	0
(iii)	Rental Income	0	0
(iv)	Fees and commission Income	0	0
(v)	Net gain on fair value changes	0	0
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0	0
(vii)	Sale of products (including Excise Duty)	0	0
(viii)	Sale of services	0	0
(ix)	<b>Other revenue from operations</b>		
	<b>Total other revenue from operations</b>		
	<b>Total Revenue From Operations</b>	<b>42.08</b>	<b>169.65</b>
	Other income	0.11	0.11
	<b>Total income</b>	<b>42.19</b>	<b>169.76</b>
<b>2</b>	<b>Expenses</b>		
	Cost of materials consumed	0	0
	Purchases of stock-in-trade	0	0
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
	Employee benefit expense	5.75	31.6
	Finance costs	5.73	25.12
	Depreciation, depletion and amortisation expense	0	0.14
	Fees and commission expense	0	0
	Net loss on fair value changes	0	0
	Net loss on derecognition of financial instruments under amortised cost category	0	0
	Impairment on financial instruments	0	0
(f)	<b>Other expenses</b>		
1	Other	289.15	337.5
	<b>Total other expenses</b>	<b>289.15</b>	<b>337.5</b>
	<b>Total expenses</b>	<b>300.63</b>	<b>394.36</b>
<b>3</b>	<b>Total profit before exceptional items and tax</b>	<b>-258.44</b>	<b>-224.6</b>
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	<b>-258.44</b>	<b>-224.6</b>
<b>6</b>	<b>Tax expense</b>		
7	Current tax	0	0
8	Deferred tax	-70.94	-58.24
<b>9</b>	<b>Total tax expenses</b>	<b>-70.94</b>	<b>-58.24</b>

10	<b>Net Profit Loss for the period from continuing operations</b>	-187.5	-166.36	
11	Profit (loss) from discontinued operations before tax	0	0	
12	Tax expense of discontinued operations	0	0	
13	<b>Net profit (loss) from discontinued operation after tax</b>	0	0	
14	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	
15	<b>Total profit (loss) for period</b>	-187.5	-166.36	
16	<u>Other comprehensive income net of taxes</u>	0	0	
17	<b>Total Comprehensive Income for the period</b>	-187.5	-166.36	
18	<b>Total profit or loss, attributable to</b>			
	Profit or loss, attributable to owners of parent			
	Total profit or loss, attributable to non-controlling interests			
19	<b>Total Comprehensive income for the period attributable to</b>			
	Comprehensive income for the period attributable to owners of parent			
	Total comprehensive income for the period attributable to owners of parent non-controlling interests			
20	<b>Details of equity share capital</b>			
	Paid-up equity share capital	950	950	
	Face value of equity share capital	1	1	
21	Reserves excluding revaluation reserve		225.72	
22	<b>Earnings per share</b>			
<b>i</b>	<b>Earnings per equity share for continuing operations</b>			
	Basic earnings per share from continuing operations	-0.2	-0.18	
	Diluted earnings per share from continuing operations	-0.2	-0.18	
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>			
	Basic earnings per share from discontinued operations	0	0	
	Diluted earnings per share from discontinued operations	0	0	
<b>ii</b>	<b>Earnings per equity share (for continuing and discontinued operations)</b>			
	<b>Basic earnings per share</b>	-0.2	-0.18	
	<b>Diluted earnings per share</b>	-0.2	-0.18	
23	Debt equity ratio			Textual Information( 1) &
24	Debt service coverage ratio			Textual Information( 2) &
25	Interest service coverage ratio			Textual Information( 3) &
26	<b>Disclosure of notes on financial results</b>			

<b>Statement of Asset and Liabilities</b>		
Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2025
Date of end of reporting period		31-03-2026
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
	<b>Assets</b>	
<b>1</b>	<b>Financial Asset</b>	
	Cash and cash equivalents	0
	Bank Balance other than (a) above	3.5
	Derivative financial instruments	0.2
	Receivables	
	(I) Trade Receivables	64.33
	(II) Other Receivables	0
	Loans	1271.86
	Investments	1.28
	<b>Other Financial assets</b>	
1		
2		
3		
4		
5		
	<b>Details of other Financial assets</b>	
	<b>Total other Financial assets</b>	
	<b>Total Financial Asset</b>	<b>1341.17</b>
<b>2</b>	<b>Non Financial Asset</b>	
	Inventories	0
	Current tax assets (Net)	0.43
	Deferred tax Assets (Net)	76.47
	Investment Property	0
	Biological assets other than bearer plants	
	Property, Plant and Equipment	0
	Capital work-in-progress	
	Intangible assets under development	
	Goodwill	0
	Other Intangible assets	0
	<b>Other non-financial assets</b>	
1	Advances	5.6
2		
3		
4		
5		
	<b>Details of other non-financial assets</b>	
	<b>Total other non-financial assets</b>	<b>5.6</b>
	<b>Total Non-Financial Asset</b>	<b>82.5</b>
	<b>Total assets</b>	<b>1423.67</b>
	<b>Equity and liabilities</b>	
<b>1</b>	<b>Equity</b>	
	<b>Equity attributable to owners of parent</b>	

	Equity share capital	950
	Other equity	225.72
	<b>Total equity attributable to owners of parent</b>	<b>1175.72</b>
	Non controlling interest	
	<b>Total equity</b>	<b>1175.72</b>
<b>2</b>	<b>Liabilities</b>	
<b>2.1</b>	<b>Financial Liabilities</b>	
(a)	Derivative financial instruments	
(b)	Payables	
	(I) Trade Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6.69
	II) Other Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	
(C)	Debt Securities	
(d)	Borrowings (Other than Debt Securities)	218.57
(e)	Deposits	
(f)	Subordinated Liabilities	17.35
<b>(g)</b>	<b>Other financial liabilities</b>	
1		
2		
3		
4		
5		
	<b>Details of other financial liabilities</b>	
	<b>Total of other financial liabilities</b>	
	<b>Total Financial Liabilities</b>	<b>242.61</b>
<b>2.2</b>	<b>Non-Financial Liabilities</b>	
(a)	Current tax liabilities (Net)	
(b)	Provisions	5.34
(C)	Deferred tax liabilities (Net)	
<b>(d)</b>	<b>Other non-financial liabilities</b>	
1		
2		
3		
4		
5		
	<b>Details of other non-financial liabilities</b>	
	<b>Total of other non-financial liabilities</b>	
	<b>Total Non-Financial Liabilities</b>	<b>5.34</b>
	<b>Total liabilities</b>	<b>247.95</b>
	<b>Total equity and liabilities</b>	<b>1423.67</b>
	<b>Disclosure of notes on assets and liabilities</b>	

## Other Comprehensive Income

	Date of start of reporting period	01-10-2025	01-04-2025
	Date of end of reporting period	31-03-2026	31-03-2026
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss		
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss		
5	Total Other comprehensive income		

<b>Cash flow statement, indirect</b>		
Particulars	Year ended (dd-mm-yyyy)	
Date of start of reporting period	01-04-2025	
Date of end of reporting period	31-03-2026	
Whether results are audited or unaudited	Audited	
Nature of report standalone or consolidated	Standalone	
Part I	Blue color marked fields are non-mandatory.	
	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	-224.6
	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	0
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	281.5
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	0
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	6.21
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	0.14
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	0
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	169.65
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0.35
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	<b>Total adjustments for reconcile profit (loss)</b>	<b>118.55</b>
	<b>Net cash flows from (used in) operations</b>	<b>-106.05</b>
	Dividends received	0
	Interest paid	-25.12
	Interest received	169.65
	Income taxes paid (refund)	-58.24
	Other inflows (outflows) of cash	0

	<b>Net cash flows from (used in) operating activities</b>	<b>146.96</b>
	<b>Cash flows from used in investing activities</b>	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	0
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) investing activities</b>	<b>0</b>
	<b>Cash flows from used in financing activities</b>	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	-121.78
	Repayments of borrowings	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	25.12
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0

	<b>Net cash flows from (used in) financing activities</b>	<b>-146.9</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>0.06</b>
	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	0
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>0.06</b>
	Cash and cash equivalents cash flow statement at beginning of period	3.64
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>3.7</b>

### Details of Impact of Audit Qualification

Whether results are audited or unaudited		Audited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	V S A & Associates	Yes	30-06-2026





# ISF LIMITED

CIN No.: L74899DL1988PLC076648

Regd. Office: Khasra No. 10/2, Samalka, New Delhi- 110037

Corporate Office: TR-205 2<sup>nd</sup> Floor, A-100, Sector-58 Noida, Uttar Pradesh- 201301

Phone: +91 9625982325

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

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

## QUARTERLY INTEGRATED FILING (FINANCIAL)

In compliance of Circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December 2024, on quarterly integrated filing (Financial):

- A. **Financial Results:** Annexed above
- B. **Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.:** Not Applicable
- C. **Format For Disclosing Outstanding Default on Loans and Debt Securities:** Not Applicable
- D. **Format for Disclosure of Related Party Transactions (applicable only for half yearly Filings i.e., 2nd and 4th quarter):** Not Applicable
- E. **Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and consolidated separately) (applicable only for Annual Filing i.e., 4th quarter):** Not Applicable

You are requested to take the above on your records and do the needful.

Yours faithfully,

**For and on Behalf of ISF Limited**

**BHUPENDR** Digitally signed by  
BHUPENDRA KAUSHIK

**A KAUSHIK** Date: 2026.05.15  
17:37:49 +05'30'

**Bhupendra Kaushik**

**Director**

**DIN: 07016552**

**Statement of Audited Financial Results for the Fourth Quarter and Year ended 31st March 2026**

Amt. (In Lakhs)

Particulars	Quarter Ended			Year Ended	Year Ended
	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
<b>I. Revenue from Operations</b>	42.08	40.06	49.73	169.65	178.43
<b>II. Other Income</b>	0.11	0.00	0.01	0.11	0.40
<b>III. Total Income (I +II)</b>	42.19	40.06	49.74	169.76	178.83
<b>IV. Expenses</b>					
Cost of Material Consumed	0.00	0.00	0.00	0	0
Purchases of Stock-in-trade	0.00	0.00	0.00	0	0
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	0.00	0.00	0.00	0	0
Employee Benefits Expenses	5.75	7.25	8.12	31.60	34.85
Finance Costs	5.73	6.63	7.05	25.12	34.79
Depreciation and amortisation expenses	0.00	0.05	0.05	0.14	0.09
Other Expenses	289.15	8.50	8.934	337.50	109.97
<b>Total Expenses (IV)</b>	<b>300.62</b>	<b>22.42</b>	<b>24.16</b>	<b>394.35</b>	<b>179.70</b>
<b>V. Profit/(Loss) before exceptional items and tax (III- IV)</b>	<b>(258.43)</b>	<b>17.64</b>	<b>25.58</b>	<b>(224.59)</b>	<b>(0.88)</b>
VI. Exceptional items	0.00	0.00	0.00	0	0
<b>VII. Profit/(Loss) before tax (V-VI)</b>	<b>(258.43)</b>	<b>17.64</b>	<b>25.58</b>	<b>(224.59)</b>	<b>(0.88)</b>
<b>VIII. Tax Expense</b>					
(1) Current tax	0.00	-2.73	0.00	0	0
(2) Deferred tax	-70.94	8.26	6.66	-58.24	-0.23
(3) Previous Year Tax	0.00	0.00	0.00	0.00	0.00
(4) Available Mat Tax	0.00	2.73			
<b>IX. Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(187.49)</b>	<b>9.38</b>	<b>18.92</b>	<b>(166.35)</b>	<b>(0.65)</b>
<b>X. Profit/(Loss) from discontinued operations</b>	0.00	0.00	0.00	0.00	0.00
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
<b>XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>	0.00	0.00	0.00	0.00	0.00
<b>XIII. Profit/(Loss) for the period (IX+XII)</b>	<b>(187.49)</b>	<b>9.38</b>	<b>18.92</b>	<b>(166.35)</b>	<b>(0.65)</b>
<b>XIV. Other Comprehensive Income</b>	0.00	0.00	0.00	0.00	0.00
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
<b>XV. Total Comprehensive Income for the period (XIII+XIV)</b> (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	<b>(187.49)</b>	<b>9.38</b>	<b>18.92</b>	<b>(166.35)</b>	<b>(0.65)</b>
<b>XVI. Earnings per equity share (for continuing operation):</b>					
(1) Basic	(0.1974)	0.0099	0.0199	(0.1751)	(0.0007)
(2) Diluted	(0.1974)	0.0099	0.0199	(0.1751)	(0.0007)
<b>XVII. Earnings per equity share (for discontinued operation):</b>					
(1) Basic	0.000	0.000	0.000	0.00	0.00
(2) Diluted	0.000	0.000	0.000	0.00	0.00
<b>XVIII. Earnings per equity share (for discontinued &amp; continuing operations)</b>					
(1) Basic	(0.1974)	0.0099	0.0199	(0.1751)	(0.0007)
(2) Diluted	(0.1974)	0.0099	0.0199	(0.1751)	(0.0007)

**Notes:**

- The financial results of the company have been prepared in accordance with Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules , 2015 as amended.
- The above results have been reviewed by the Audit Committee were approved and taken on record by the Board of Directors at its meeting held on
- Segment reporting as defined in IND-AS 108 is not applicable since the entire operations of the company relates to only one segment
- Figures have been regrouped/rearranged wherever considered necessary.
- There are no Other Comprehensive Income for the periods presented above.

For ISF Limited  
**BHUPENDR** Digitally signed by  
 BHUPENDRA KAUSHIK  
 A KAUSHIK Date: 2026.05.15  
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**Bhupendra Kaushik**  
 Director  
**DIN: 07016552**

Date: 15.05.2026  
 Place : New Delhi

**ISF LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2026**

(In Rupees Lakhs)

<b>Particulars</b>	<b>As at 31-03-2026</b>		<b>As at 31-03-2025</b>
<b>ASSETS</b>			
<b>1 Financial Assets</b>			
(i) Cash and cash equivalents	3.70		3.64
(ii) Loans	1271.86		1647.73
(iii) Trade Receivables	64.33		7.01
(iv) Other Financial Assets-Security Deposit	1.28	1341.17	2.00
			1660.38
<b>2 Non Financial Assets</b>			
(i) Advances	5.60		22.58
(ii) Current Tax Asset	0.43		3.92
(iii) Deferred Tax Asset	76.47		18.23
(iv) Property, Plant & Equipment	0.00	82.50	0.49
			45.22
<b>Total Assets</b>		<b>1423.67</b>	<b>1705.60</b>
<b>LIABILITIES AND EQUITY</b>			
<b>1 Financial Liabilities</b>			
<b>(i) Trade payables</b>			
a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	0.00		0.00
b) Total outstanding Dues of Creditors other than Micro Enterprises and small Enterprises	6.69		5.15
(ii) Borrowings	218.57		340.35
(iii) Other financial liabilities	17.35		18.03
		242.61	363.53
<b>2 Non Financial Liabilities</b>			
Provisions		5.34	0.00
<b>3 EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
i) Equity Share Capital	950.00		950.00
ii) Other Equity	225.72	1175.72	392.07
			1342.07
<b>Total Equity and Liabilities</b>		<b>1423.67</b>	<b>1705.60</b>

**For ISF Limited**

**BHUPENDRA KAUSHIK**  
Digitally signed by  
BHUPENDRA KAUSHIK  
Date: 2026.05.15  
17:36:53 +05'30'

**Bhupendra Kaushik**  
**Director**  
**DIN: 07016552**

**Date: 15.05.2026**  
**Place : New Delhi**

**ISF LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March 2026****(Rupees in Lakhs)**

	<b>Year Ended 31.03.2026</b>	<b>Year Ended 31.03.2025</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax Exceptional & Extraordinary items	(224.60)	(0.88)
Adjustments for:	-	-
Other Comprehensive Income	-	-
Depreciation	0.14	0.09
(Profit)/loss on sale of fixed Assets & Assets Discarded (Net)	0.35	-
Interest Paid	25.12	34.79
Interest received	(169.65)	(178.43)
<b>Operating Profit before working capital changes</b>	<b>(368.63)</b>	<b>(144.42)</b>
Adjustments for:	-	-
Trade and Other Receivables	281.50	92.73
Trade Payable and Other Liabilities	6.21	10.03
Interest Received	169.65	178.43
<b>Cash Generated from Operations</b>	<b>88.72</b>	<b>136.77</b>
Direct Taxes Paid (including deferred tax)	58.24	0.23
<b>Cash Flow before extraordinary items</b>	<b>146.96</b>	<b>137.00</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets, Including capital work in progress	-	(0.58)
Purchase of Investments	-	-
Sale of Fixed Assets	-	-
Interest received	-	-
<b>Net Cash used in Investing Activities</b>	<b>-</b>	<b>(0.58)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Net proceeds of Short Term Borrowings	(121.78)	(152.97)
Interest Paid	(25.12)	(34.79)
<b>Net Cash from Financing Activities</b>	<b>(146.91)</b>	<b>(187.76)</b>
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	0.06	(51.35)
Cash and Cash Equivalents as at Ist April, Opening Balance	3.64	54.99
Cash and Cash Equivalents as at 31st March, Closing Balance	3.70	3.64

**Note:** Figures in brackets represent outflow.

As per our report of even date attached

For ISF Limited

**BHUPENDR**Digitally signed by BHUPENDRA  
KAUSHIK**A KAUSHIK**

Date: 2026.05.15 17:37:10 +05'30'

**Bhupendra Kaushik****Director****DIN: 07016552****Date: 15.05.2026****Place : New Delhi**



# ISF LIMITED

CIN No.: L74899DL1988PLC076648

Regd. Office: Khasra No. 10/2, Samalka, New Delhi- 110037

Corporate Office: TR-205 2<sup>nd</sup> Floor, A-100, Sector-58 Noida, Uttar Pradesh- 201301

Phone: +91 9625982325

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

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

Date: 15.05.2026

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

Scrip Code: 526859

**Sub: Declaration regarding Un-modified Opinion on Audit Report for the year ended on 31<sup>st</sup> March, 2026 pursuant to Regulation 33 of the SEBI Listing Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 we hereby declare that the Statutory Auditors of the Company i.e., **VSSA & Associates**, Chartered Accountants have issued the Audit Report on Standalone Audited Financial Results of the Company for the year ended on 31<sup>st</sup> March, 2026, with unmodified opinion.

You are requested to take the above on your records and do the needful.

Yours faithfully,

**For and on Behalf of ISF Limited**

**BHUPENDR** Digitally signed by  
BHUPENDRA KAUSHIK  
**A KAUSHIK** Date: 2026.05.15  
17:35:59 +05'30'

**Bhupendra Kaushik**  
Director  
DIN: 07016552

## INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL RESULTS

To the Board of Directors of ISF Limited

### Opinion

We have audited the accompanying annual financial results of **ISF LIMITED** (herein referred to as the "Company") for the year ended 31<sup>st</sup> March, 2026 (annual financial results), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2026.

### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Annual 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 together with the ethical requirements that are relevant to our audit of the annual audited 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.

### **Emphasis of Matters**

(i) The Loan balances towards various categories of Loans given by the Company and the associated Impairment allowance are significant to the Financial Statements and involves judgement around the determination of the impairment allowance in line with the requirements of the Ind AS 109 "Financial Instruments". Impairment allowances represent management's estimate of the losses incurred/likely to be incurred within the loan portfolio at the Balance Sheet Date and are Inherently judgmental. In the absence of direct confirmations for some loan balances, we have made enquiries from the Company's personnel/Management and evaluated the reasonableness of the judgment involved in management overlays that form part of the impairment provision.

(ii) Opening Balances of Financial Statements for the year have been extracted from Previous Year Audited Financial Statements which were not adopted by the Members of the Company at the Annual General Meeting.

Our opinion on Financial Results is not modified in respect of these matters .

### **Management's Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance 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 judgements 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## V S S A & Associates

In preparing the annual financial results, the Management and the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the annual 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 reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.

## V S S A & Associates

- Conclude on the appropriateness of the Management and 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 annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto 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 annual financial results, including the disclosures and whether the annual 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 annual financial results include the results for the quarter ended 31<sup>st</sup> March, 2026 being the balancing figures between the audited figures in respect of full financial year and the published unaudited figures upto the third quarter of the current financial year which were subject to limited review by us.

Place: New Delhi  
Dated: 15.05.2026  
UDIN: 26091309JTIFOQ2171

**For V S S A & Associates**  
Chartered Accountants  
Firm Registration No 012421N

**Samir Vaid**

Digitally signed by Samir Vaid  
Date: 2026.05.15 16:54:08  
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**Samir Vaid**  
Partner  
Membership No. 091309

The Board of Directors  
ISF Limited  
Noida,  
U.P-201301

Sir,

Sub : Internal Audit Report for the Quarter ended 31.03.2026

(A) We have verified the compliance regarding deposit of Statutory Dues-Tax Deducted at source and GST Returns for the above period and found the same to be in order in accordance with prescribed timeline . Provident Fund and Employees State Insurance Acts are not applicable to the Company.

(B) Old Outstanding Debtors as on 31.03.2026 :

PARTY	OUTSTANDING	RUPEES IN LAKHS	
		> One Year	Status
Aasma Microcare	5.16	5.16	Provided for as Doubtful

(C) Period wise Expense Analysis is enclosed as per Annexure A.

(D) Business Movement Chart enclosed as per Annexure B.

For Sapra Sharma & Associates LLP  
FRN: 002682N/N500038  
Chartered Accountants

Place : New Delhi

Dated : 06.05.2026

UDIN: 26084583BBFMGV2399



Partner

**ANNEXURE-A**

(RUPEES IN LAKHS)

EXPENSE	YEAR ENDED 31.03.2026	PERIOD ENDED 31.12.2025	YEAR ENDED 31.03.2025
SALARIES	31.60	25.86	34.85
RENT	4.39	3.22	6.73
LEGAL & PROFESSIONAL	19.47	15.10	14.79
LISTING FEE	11.07	10.26	9.67
TRAVELLING & CONVEYANCE	0.43	0.38	0.30
DIRECTOR MEETING FEE	3.15	2.25	3.15
INTEREST	25.12	19.40	34.79
PROVISION FOR DOUBTFUL DEBTS/BAD DEBTS WRITTEN OFF	272.45	11.00	71.45

**ANNEXURE -B**

**BUSINESS POSITION FOR FINANCIAL YEAR**

**ENDED 31.03.2026 (RUPEES IN LAKHS)**

SNO	PARTICULARS	LOAN OUTSTANDING	FURTHER LOAN	RECOVERY	CLOSING BALANCE
		AS ON 01.04.2025	DISBURSED	MADE	AS ON 31.03.2026
1.	CORPORATE LOANS	1485.67	0.00	166.93	1150.73
2.	VEHICLE LOANS	108.45	162.92	163.64	107.73
3.	CONSUMER LOANS	41.61	47.30	88.76	0.15
4.	PERSONAL LOANS	12.00	8.00	6.75	13.25
		<u>1647.73</u>	<u>218.22</u>	<u>426.08</u>	<u>1271.85</u>

