

# INDIA SOLOMON HOLDINGS LIMITED

(Formerly known as Solomon Holdings Private Limited consequent upon its Name Change and Conversion as well as Merger of India Stuff yarn Limited)

Regd. Off: Room No.401, 3198/15, Sangatrashan, Paharganj, New Delhi - 110055

Email Id: [secretarialmanager@gmail.com](mailto:secretarialmanager@gmail.com), Contact No: 8920674883

CIN: U65993DL2000PLC104410, Website: [www.indiasolomon.in](http://www.indiasolomon.in)

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Date: 05<sup>th</sup> November 2024

To,

The Manager- Compliance Department  
Metropolitan Stock Exchange of India Limited  
205(A), 2<sup>nd</sup> Floor, Piramal Agastya Corporate Park  
Kamani Junction, LBS Road, Kurla (West)  
Mumbai - 400070.

**SYMBOL: ISHL (INDIA SOLOMON HOLDINGS LIMITED) EQ - ISIN – INE00WT01013.**

**Subject: Outcome of Board Meeting held on Tuesday, 05<sup>th</sup> November, 2024 as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to the above captioned subject, we hereby informed you that the Board of Directors at their meeting held today i.e., Tuesday, 05<sup>th</sup> November, 2024, 03:15 P.M. concluded at 03:40 P.M. at the registered office of the company have considered and approved the following:

## **1. UNAUDITED FINANCIAL RESULTS**

The Board of Director have considered and approved the Unaudited Financial Results along with Limited Review Report thereon for quarter & half year ended on September 30, 2024. In this regard, please find enclosed herewith the unaudited Financial Results along with Limited Review Report for the quarter & half year ended on September 30, 2024 pursuant to the Regulation 33 of SEBI (LODR) Regulations, 2015.

The copy of the said unaudited quarterly financial results along with copy of Limited Review Report by Statutory auditor of the company is enclosed herewith.

## **2. STATEMENT OF DEVIATION OR VARIATION UNDER REGULATION 32 OF SEBI (LODR) REGULATIONS, 2015**

The Board discussed the compliance of Regulation 32 of SEBI (LODR) Regulations, 2015 and is of the view that the same is not applicable to company as the company has not issued

any share by way of Public Issue, Right Issue or Preferential Issue, etc. The undertaking of non-applicability of Regulation 32 of SEBI (LODR) Regulations, 2015 is enclosed herewith.

You are requested to take the above on your records and acknowledge the same.

**For and on behalf of Board of Directors  
INDIA SOLOMON HOLDINGS LIMITED**

**PANKAJ SAXENA  
(Managing Director)  
DIN: 08162590**

**Address: H. No. C 31 A Shiv Durga Vihar Lakkpur,  
Amarnagar, Faridabad  
Haryana – 121003.**

**Place: New Delhi  
Encl: As above**

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2024 - IND-AS COMPLIANT

Particulars		(In Lac Except EPS)				
		Three Months Ended			Six Months Ended	
		CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	CURRENT QUARTER	CORRESPONDING QUARTER
		01.07.2024 to 30.09.2024	01.04.2024 to 30.06.2024	01.07.2023 to 30.09.2023	01.04.2024 to 30.09.2024	01.04.2023 to 30.09.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
						Year Ended
						YEAR TO DATE
						01.04.2023 to 31.03.2024
						Audited
I	Revenue From Operations:					
	Sale of Diamonds					
	Revenue From Operations:					
	Interest on Loan					447.405
	Dividend Income					0.000
	Sale of Diamond/Gold					0.008
	Sale of Shares		7.192		7.192	
II	Other Income	0.088	6.225			0.000
III	Total Income (I+II)	0.088	13.417		6.313	6.230
IV	EXPENSES				13.505	453.643
	Cost of Materials consumed					
	Purchase of stock-in-trade :					
	Purchase of Fabric					6.990
	Purchase of Diamond/Gold					
	Purchase of Shares					
	Changes in inventories of finished goods, WIP and stock-in-trade		6.990		6.990	
	Employee benefits expenses	1.050	0.700	1.050	1.750	(6.964)
	Finance costs					4.200
	Depreciation and amortisation expenses					
	Other expenses:	1.290	3.004	1.205	9.214	0.059
					1.355	12.823
	Total expenses (IV)	2.340	10.694	2.255	17.955	
V	Profit/(loss) before exceptional items and tax (I- IV)	(2.252)	2.723	(2.255)	(4.449)	17.108
VI	Exceptional Items		(4.919)		(3.105)	436.535
VII	Profit/(loss) before tax(V-VI)	(2.252)	(2.196)	(2.255)	(4.449)	
VIII	Tax expense:					436.535
	(1) Current tax					
	(2) Deferred tax					
	Total tax expenses					0.009
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(2.252)	(2.196)	(2.255)	(4.449)	0.009
X	Profit/(loss) from discontinued operations					436.526
XI	Tax expense of discontinued operations					
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)					
XIII	Profit/(loss) for the period (IX+XII)	(2.252)	(2.196)	(2.255)	(4.449)	
XIV	Other Comprehensive Income					436.526
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be re- classified to profit or loss					
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(2.252)	(2.196)	(2.255)	(4.449)	436.526
XVI	Paid up equity share capital (Face value Rs. 10/- per share)	1,199.840	1,199.840	1,199.840	1,199.840	1,199.840
XVII	Earnings per equity share (for continuing operation):					
	(1) Basic	(0.019)	(0.018)	(0.019)	(0.037)	3.638
	(2) Diluted	(0.019)	(0.018)	(0.019)	(0.037)	3.638
XVIII	Earnings per equity share (for discontinued operation):					
	(1) Basic					
	(2) Diluted					
	See accompanying note to the financial results					

**Notes :**

- The above unaudited financial results for the quarter ended 30th September, 2024 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 05.11.2024
- The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment Rules, 2016) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, beginning 1st April, 2017, the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-II) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The statutory auditors have carried out the limited review report on the above results for Quarter Ended September 30, 2024. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- Investor Compliants :  
Pending at the beginning of the quarter : 0  
Received during quarter : 0  
Disposed off during quarter : NA  
Unresolved at the end of the quarter : NA
- Statement for reconciliation of net profit/ loss pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016) dated July 05, 2016 as mentioned in the unaudited financial results for the quarter ended 30th June, 2024 compliant with Ind AS:

Nature of Adjustments	Quarter ended 30-09-2024	Year ended 31-03-2024
Net Profit/ Equity as per previous Indian GAAPs	-	-
Add/ (Less): Adjustments to Balance Sheet	-	-
Add/ (Less): Adjustments to Statement of Profit and Loss	-	-
Net Profit/ loss for the period as per Ind-AS	(2.252)	436.526
Other Comprehensive period (net of tax)	-	-
Total Comprehensive Income/ Equity as per Ind AS	(2.252)	436.526

- Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

For and on behalf of board of directors  
INDIA SOLOMON HOLDINGS LIMITED  
NEW DELHI  
PANKAJ SAXENA  
Managing Director  
DIN: 08162590  
Date: 05.11.2024  
Place: New Delhi



# Statement of Asset and Liabilities

Particulars		01.04.2024 to 30.09.2024 (Unaudited)	01.04.2023 to 31.03.2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current assets</b>		
	(a) Property, Plant and Equipment	0.599	0.169
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	<b>Non-Current Financial Assets</b>		
	Non current Investment	95,979.176	95,979.176
	Trade receivables-Non current	-	-
	Loans, Non Current	-	-
	Other Non Current Financial Assets	-	-
	<b>Total Non-Current Financial Assets</b>	<b>95,979.176</b>	<b>95,979.176</b>
	Deferred tax assets (net)	0.069	0.069
	Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>95,979.844</b>	<b>95,979.414</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	612.269	619.259
	<b>Current Financial Assets</b>		
	Current Investment	-	-
	Trade receivables-current	62.248	56.226
	Cash and Cash Equivalent	2.659	1.224
	Bank balance other than cash and cash equivalent	0.759	0.135
	Loans, Current	1,002.500	1,002.500
	Other current financial assets	-	-
	<b>Total current financial assets</b>	<b>1,068.166</b>	<b>1,060.084</b>
	Current tax assets (net)	-	-
	Other current assets	0.951	0.951
	<b>Total current assets</b>	<b>1,681.385</b>	<b>1,680.294</b>
	<b>Total Assets</b>	<b>97,661.230</b>	<b>97,659.708</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,199.840	1,199.840
	(b) Other Equity	96,452.908	96,457.357
	<b>Total Equity</b>	<b>97,652.748</b>	<b>97,657.197</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current Financial Liabilities</b>		
	Borrowings	-	-
	Trade payables	-	-
	Other financial liabilities	-	-
	<b>Total Non-current Financial Liabilities</b>	<b>-</b>	<b>-</b>
	Provisions	-	-
	Deferred tax liabilities (Net)	-	-
	Other non current liabilities	-	-
	<b>Total non current liabilities</b>	<b>-</b>	<b>-</b>
	<b>Current liabilities</b>		
	<b>Current Financial Liabilities</b>		
	Borrowings	8.400	-
	Trade payables	0.100	-
	Other financial liabilities	-	-
	<b>Total Current Financial Liabilities</b>	<b>8.500</b>	<b>-</b>
	Other current liabilities	-	-
	Provisions	(0.018)	0.848
	Bank OD Account	-	1.663
	Current Tax Liabilities (Net)	-	-
	<b>Total current liabilities</b>	<b>8.482</b>	<b>2.511</b>
	<b>Total equity and liabilities</b>	<b>97,661.230</b>	<b>97,659.708</b>

For and on behalf of board of directors of  
INDIA SOLOMON HOLDINGS LIMITED

PANKAJ SAXENA  
(Managing Director)  
DIN: 08162590

Date: 05.11.2024  
Place: New Delhi



**INDIA SOLOMON HOLDINGS LIMITED**  
CIN: U65993DL2000PLC104410  
Regd. Off: ROOM NO.401, 3198/15,SANGTARASHAN PAHARGANJ, Central Delhi, NEW DELHI, Delhi, India,  
110055  
Corp Off: Office No. 47/18, Metro Station Rajendra Place New Delhi, New Delhi, Delhi, India, 110060  
Email Id: secretarialmanager@gmail.com Website: www.indiasolomon.in  
Ph: +91-8920674883

**Statement of Unaudited Standalone Cash Flows for Quarter & Six Months Ended on 30th september 2024**

Particulars	(' IN LAC)	
	01.04.2024 30.09.2024	01.04.2023 30.09.2023
<b>Cash flows from operating activities</b>	<b>Unaudited</b>	<b>Unaudited</b>
Profit before taxation	(4.449)	(3.105)
<b>Adjustments for:</b>		
Depreciation	-	-
Provision for income tax	-	-
profit/( loss ) on sale pf fixed assets	-	-
Exceptinal items	-	-
<b>Working capital changes:</b>		
(Increase) / Decrease in other current assets	-	-
(Increase) / Decrease in Inventries	6.990	-
(Increase) / Decrease in loans and advance	-	-
(Increase) / Decrease in trade and receivables	(6.023)	-
(Increase) / Decrease in other non-current assets	-	-
Increase / (Decrease) in trade payables	0.100	0.100
Increase / (Decrease) in short term borrowings	-	-
Increase / (Decrease) in other current liabilities	(0.866)	(0.450)
Increase / (Decrease) in other financial libilities	-	-
Valuation of Investment by way of association	-	-
Cash generated from operations	-	-
Interest paid	-	-
tax paid	-	-
Dividends paid	-	-
<b>Net cash from operating activities</b>	<b>(4.248)</b>	<b>(3.455)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(0.430)	-
Purchase/ Sale of shares	-	-
<b>Net cash used in investing activities</b>	<b>(0.430)</b>	<b>-</b>
<b>sale of fixed assets</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>		
Loans & Advances Given/Received	8.400	-
Unsecured borrowings	-	3.000
Repayment of Loan	-	-
Dividends paid	-	-
<b>Net cash used in financing activities</b>	<b>8.400</b>	<b>3.000</b>
<b>Net increase in cash and cash equivalents</b>	<b>3.722</b>	<b>(0.455)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>(0.305)</b>	<b>2.331</b>
<b>Cash and cash equivalents at end of period</b>	<b>3.417</b>	<b>1.876</b>

For and on behalf of board of directors of  
INDIA SOLOMON HOLDINGS LIMITED

  
**PANKAJ SAXENA**  
Managing Director  
DIN: 08162590

Date: 05.11.2024  
Place: New Delhi

**Limited Review Report**

Review report to Board of Directors of  
**INDIA SOLOMON HOLDINGS LIMITED**

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER HALF YEAR ENDED SEPTEMBER 30<sup>th</sup>, 2024 OF INDIA SOLOMON HOLDINGS LIMITED**

We have reviewed the accompanying statement of unaudited Standalone Financial Results of India Solomon Holdings Limited for the quarter half year ended 30.09.2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

**FOR GSA & ASSOCIATES LLP**  
**Chartered Accountants**



**C.A. Manindra Kumar Tiwari**  
**Partner**  
**M. NO. 501419**  
**Peer Review No: 015959**  
**Udin: 24501419BKAAIL5638**

**Place: New Delhi**  
**Date: 05-11-2024**

Head Office: 16, DDA Flats, Ground Floor, Panchsheel- Shivalik Mor, Near Malviya Nagar New Delhi – 110017

Branch Office: 573, DDA SFS Flats, Pocket 1, Sector 22, Dwarka, West Delhi – 110075

Tel.: +91-98103-34801, 011-47633351, 011-61111215, E-mail: mkt@gsa.net.in

LLP Registration No. AAS-8863 (Formerly known as GSA & Associates)

Branches at Delhi, Gurugram, Akhnoor (Jammu), West Bengal



**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 30TH SEPTEMBER, 2024 - IND-AS COMPLIANT**

Particulars	Three Months Ended			Year Ended	
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE	YEAR TO DATE FIGURES FOR PREVIOUS YEAR
	01.07.2024 to 30.09.2024 (₹) Unaudited	01.04.2024 to 30.06.2024 (₹) Unaudited	01.07.2023 to 30.09.2023 (₹) Unaudited	01.04.2024 to 30.09.2024 (₹) Unaudited	01.04.2023 to 31.03.2024 (₹) Audited
Revenue from opertaions					447.405
Interest Income					0.000
Dividend Income					0.008
Rental Income					
Fees & Commission Income	-	-	-		
Net gain on fair vale changes	-	-	-		
Net gain on derecognition of financial instruments under	-	-	-		
Sale of shares					
Sale of services				7.192	0.000
Others (to be specified)	0.088	-	-		
<b>I Total Income</b>	<b>0.088</b>	<b>-</b>	<b>-</b>	<b>6.313</b>	<b>6.230</b>
<b>Expenses</b>				<b>13.505</b>	<b>453.643</b>
Finance Costs					
Fees and commission expense	-	-	-		
Net loss on fair value changes	-	-	-		
Net loss on derecognition of financial instruments under amortised cost category	-	-	-		
Impairment on financial instruments	-	-	-		
Cost of materials consumed	-	-	-		
Purchases of Stock-in-trade	-	-	-		
Changes in Inventories of finished goods, stock-in-trade and work-in- progress				6.990	(6.964)
Employee Benefits Expenses	1.050	-	1.050	1.750	4.200
Depreciation, amortization and impairment					0.059
Others expenses (to be specified)	1.290	-	1.205	9.214	12.823
<b>II Total expenses</b>	<b>2.340</b>	<b>-</b>	<b>2.255</b>	<b>17.955</b>	<b>17.108</b>
<b>III Profit/(loss) before exceptional items and tax (I- II)</b>	<b>(2.252)</b>	<b>-</b>	<b>(2.255)</b>	<b>(4.449)</b>	<b>436.535</b>
<b>IV Exceptional Items</b>					
<b>V Profit/(loss) before tax(III-IV)</b>	<b>(2.252)</b>	<b>-</b>	<b>(2.255)</b>	<b>(4.449)</b>	<b>436.535</b>
<b>Shares in Associate Company</b>	<b>(4.219)</b>			<b>(5.365)</b>	<b>1,682.125</b>
<b>VI Tax expense:</b>					
(1) Current tax	-	-	-		
(2) Deferred tax	-	-	-		
Total tax expenses	-	-	-		0.009
<b>VII Profit (Loss) for the period from continuing operations (V-VI)</b>	<b>(6.471)</b>	<b>-</b>	<b>(2.255)</b>	<b>(9.814)</b>	<b>2,118.651</b>
<b>VIII Profit/(loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX Tax expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>X Profit/(loss) from Discontinued operations (after tax) (VII-IX)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XI Profit/(loss) for the period (VII+X)</b>	<b>(6.471)</b>	<b>-</b>	<b>(2.255)</b>	<b>(9.814)</b>	<b>2,118.651</b>
<b>XII Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
A (i) Items that will not be reclassified to profit or loss	-	-	-		
(ii) Income tax relating to items that will not be re- classified to profit or loss	-	-	-		
B (i) Items that will be reclassified to profit or loss	-	-	-		
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-		
Other Comprehensive Income (A+B)	-	-	-		
<b>XIII Total Comprehensive Income for the period (XI+XII)(Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(6.471)</b>	<b>-</b>	<b>(2.255)</b>	<b>(9.814)</b>	<b>2,118.651</b>
<b>XIV Paid up equity share capital (Face value Rs. 10/- per share)</b>	<b>1,199.840</b>	<b>-</b>	<b>1,199.840</b>	<b>1,199.840</b>	<b>1,199.840</b>
<b>XV Earnings per equity share (for continuing operation):</b>					
(1) Basic	(0.054)	#DIV/0!	(0.019)	(0.082)	17.658
(2) Diluted	(0.054)	#DIV/0!	(0.019)	(0.082)	17.658
<b>XVI Earnings per equity share (for discontinued operation):</b>					
(1) Basic	-	-	-		
(2) Diluted	-	-	-		
See accompanying note to the financial results					





**Notes :**

- (1) The above unaudited financial results for the quarter ended 30th September 2024 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 05.11.2024
- (2) The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment Rules, 2016) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable, beginning 1st April, 2017, the company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
- (3) The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-II) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- (4) The statutory auditors have carried out the limited review report on the above results for Quarter Ended September 30, 2024. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- (5) Investor Compliants :  
Pending at the beginning of the quarter : 0
- (6) Statement for reconciliation of net profit/ loss pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016) dated July 05, 2016 as mentioned in the unaudited financial results for the quarter ended 30th September, 2024 compliant with Ind AS:

Nature of Adjustments	Quarter ended	Year ended
Net Profit/ Equity as per previous Indian	-	-
Add/ (Less): Adjustments to Balance	-	-
Add/ (Less): Adjustments to Statement	-	-
Net Profit/ loss for the period as per Ind-	(6.471)	2,118.651
Other Comprehensive period (net of tax)	-	-
Total Comprehensive Income/ Equity as	(6.471)	2,118.651

- (7) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

For and on behalf of board of directors of  
INDIA SOLOMON HOLDINGS LIMITED

PANKAJ SAXENA  
(Managing Director)  
DIN: 08162590

Date: 05.11.2024  
Place: New Delhi



# Consolidated Statement of Asset and Liabilities

Particulars		01.04.2024 to 30.09.2024 (Unaudited)	01.04.2023 to 31.03.2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current assets</b>		
	(a) Property, Plant and Equipment	0.599	0.169
	(b) Capital work-in-progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	<b>Non-Current Financial Assets</b>		
	Non current Investment	95,973.812	97,822.356
	Trade receivables-Non current	-	-
	Loans, Non Current	1,002.500	1,002.500
	Other Non Current Financial Assets	-	-
	<b>Total Non-Current Financial Assets</b>	<b>96,976.911</b>	<b>98,825.025</b>
	Deferred tax assets (net)	0.069	0.069
	Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>96,976.980</b>	<b>98,825.094</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	612.269	619.259
	<b>Current Financial Assets</b>		
	Current Investment	-	-
	Trade receivables-current	62.248	56.226
	Cash and Cash Equivalent	2.659	1.224
	Bank balance other than cash and cash equivalent	0.759	0.135
	Loans, Current	-	-
	Other current financial assets	-	-
	<b>Total current financial assets</b>	<b>65.666</b>	<b>676.843</b>
	Current tax assets (net)	-	-
	Other current assets	0.951	0.951
	<b>Total current assets</b>	<b>678.886</b>	<b>677.794</b>
	<b>Total Assets</b>	<b>97,655.866</b>	<b>99,502.887</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	1,199.840	1,199.840
	(b) Other Equity	96,447.543	98,300.536
	<b>Total Equity</b>	<b>97,647.383</b>	<b>99,500.376</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current Financial Liabilities</b>		
	Borrowings	8.400	-
	Trade payables	0.101	-
	Other financial liabilities	-	-
	<b>Total Non-current Financial Liabilities</b>	<b>8.501</b>	-
	Provisions	-	-
	Deferred tax liabilities (Net)	-	-
	Other non current liabilities	-	-
	<b>Total non current liabilities</b>	-	-
	<b>Current liabilities</b>		
	<b>Current Financial Liabilities</b>		
	Borrowings	-	-
	Trade payables	-	-
	Other financial liabilities	-	-
	<b>Total Current Financial Liabilities</b>	-	-
	Other current liabilities	-	0.848
	Provisions	(0.018)	-
	Bank OD Account	-	1.663
	Current Tax Liabilities (Net)	-	-
	<b>Total current liabilities</b>	<b>(0.018)</b>	<b>2.511</b>
	<b>Total equity and liabilities</b>	<b>97,655.866</b>	<b>99,502.887</b>

For and on behalf of board of directors of  
INDIA SOLOMON HOLDINGS LIMITED

  
PANKAJ SAXENA  
(Managing Director)

DIN: 08162590

Date: 05.11.2024

Place: New Delhi



# INDIA SOLOMON HOLDINGS LIMITED

CIN: U65993DL2000PLC104410

Regd. Off: ROOM NO.401, 3198/15,SANGTARASHAN PAHARGANJ, Central Delhi, NEW DELHI, Delhi, India, 110055  
Corp Off: Office No. 47/18, Metro Station Rajendra Place New Delhi, New Delhi, Delhi, India, 110060

Email Id: secretarialmanager@gmail.com, Ph: +91-8920674883

## Statement of Audited Consolidated Cash Flows for Quarter & Financial year Ended on 30th SEPTEMBER 2024

in Lacs		
Particulars	01.04.2024 30.09.2024	01.04.2023 30.09.2023
<b>Cash flows from operating activities</b>	<b>Unaudited</b>	<b>Unaudited</b>
Profit before taxation	(4.449)	(3.105)
<b>Adjustments for:</b>		
Depreciation	-	-
Provision for income tax	-	-
Deferred tax	-	-
Share in Associate Company	-	-
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and receivables	(6.023)	-
(Increase) / Decrease in other non-current assets	-	-
Increase / (Decrease) in trade payables	0.100	0.100
Increase / (Decrease) in other current liabilities	(0.866)	(0.450)
(Increase) / Decrease in Inventories	6.990	-
Valuation of Investment by way of association	-	-
<b>Cash generated from operations</b>		
Increase/decrease in Current Assets	-	-
Interest paid	-	-
tax paid	-	-
Dividends paid	-	-
<b>Net cash from operating activities</b>	<b>(4.247)</b>	<b>(3.455)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(0.430)	-
Purchase/ Sale of shares	-	-
<b>Net cash used in investing activities</b>	<b>(0.430)</b>	<b>-</b>
<b>Cash flows from financing activities</b>		
Loans & Advances Given/Received	8.400	-
Purchase/ Sale of Investment	-	-
Repayment of Car Loan	-	-
Bank OD Account	-	-
Proceeds from long-term borrowings	-	3.000
Dividends paid	-	-
<b>Net cash used in financing activities</b>	<b>8.400</b>	<b>3.000</b>
<b>Net increase in cash and cash equivalents</b>	<b>3.723</b>	<b>(0.455)</b>
Cash and cash equivalents at beginning of period	(0.305)	2.331
Cash and cash equivalents at end of period	<b>3.418</b>	<b>1.876</b>

For and on behalf of board of directors of  
INDIA SOLOMON HOLDINGS LIMITED

  
PANKAJ SAXENA  
(MANAGING DIRECTOR)  
DIN: 08162590

Date: 05.11.2024

Place: New Delhi



**INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY 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 INDIA SOLOMON HOLDINGS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **India Solomon Holdings Limited** ("the parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit (loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 30.09.2024 and for the period from 01.04.2024 to 30.09.2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30.06.2023 and the corresponding period from 01.04.2023 to 30.06.2023, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (i) Carewell Exim Private Limited having 24.85% shares
  - (ii) Legend Infoways (India) Limited having 23.61% shares
  - (iii) Transglobe NKS Holdings Limited having 36.21% shares.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and

Head Office: 16, DDA Flats, Ground Floor, Panchsheel- Shivalik Mor, Near Malviya Nagar New Delhi – 110017

Branch Office: 573, DDA SFS Flats, Pocket 1, Sector 22, Dwarka, West Delhi – 110075

Tel.: +91-98103-34801, 011-47633351, 011-61111215, E-mail: mkt@gsa.net.in

LLP Registration No. AAS-8863 (Formerly known as GSA & Associates)

Branches at Delhi, Gurugram, Akhnoor (Jammu), West Bengal

measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR GSA & ASSOCIATES LLP**  
**Chartered Accountants**



**C.A. Manindra Kumar Tiwari**  
**Partner**  
**M. NO. 501419**  
**Peer Review No: 015959**  
**Udin: 24501419BKAAIM5248**

**Place: New Delhi**  
**Date: 05-11-2024**



# INDIA SOLOMON HOLDINGS LIMITED

(Formerly known as Solomon Holdings Private Limited consequent upon its Name Change and Conversion as well as Merger of India Stuffyarn Limited)

Regd. Off: Room No.401, 3198/15, Sangatrashan, Paharganj, New Delhi -110055

Email Id: [secretarialmanager@gmail.com](mailto:secretarialmanager@gmail.com), Contact No: 8920674883

CIN: U65993DL2000PLC104410, Website: [www.indiasolomon.in](http://www.indiasolomon.in)

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Date: 05th November 2024

To,

The Manager- Compliance Department  
Metropolitan Stock Exchange of India Limited  
205(A), 2nd Floor, Piramal Agastya Corporate Park  
Kamani Junction, LBS Road, Kurla (West)  
Mumbai - 400070.

SYMBOL: ISHL (INDIA SOLOMON HOLDINGS LIMITED) EQ - ISIN - INE00WT01013.

**Subject: Undertaking for Non- Applicability of Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter & half year ended on September 30, 2024.**

Dear Sir/Madam,

As per Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall submit to the stock exchange the following statement(s) for quarter & half year ended on September 30, 2024 for public issue, rights issue, preferential issue etc. –

- (a) Indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;
- (b) Indicating category wise variation (capital expenditure, sales and marketing, working capital etc.) between projected utilization of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable and the actual utilization of funds.

In view of the aforesaid, I, the undersigned, **Mr. Pankaj Saxena**, Managing Director of **India Solomon Holdings Limited** hereby certify that Compliances of Regulation 32 of SEBI (LODR) regulations, 2015 is **not applicable** to the company as the company **has not issued** any share by way of public issue, right issue, preferential issue etc. for the quarter & half year ended on September 30, 2024.

You are requested to take the above on your records and acknowledge the same.

Thanking You.

**For and on behalf of Board of Directors  
INDIA SOLOMON HOLDINGS LIMITED**

**PANKAJ SAXENA  
(Managing Director)**

**DIN: 08162590**

**Address: H. No. C 31 A Shiv Durga Vihar Lakkpur,  
Amarnagar, Faridabad  
Haryana – 121003.**

**Place: New Delhi**

**Encl: As above**