



ITL Industries Ltd.

ITL/BSE/2017-18/60

February 12, 2018

To,
The Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001
Online Filing at:-listing.bseindia.com
Email :- corp.relations@bseindia.com
FAX :- 022 22723121,22722039,2272041

Sub : Outcome of Board Meeting held on February 12th 2018 started at 2.30 P.M. and concluded at 4.00 P.M.

Ref. Scrip Code 522183.

Dear Sir,

With reference and further to Notice of Board Meeting dated 31st January 2018, This is to inform you that in the meeting of Board of Director's of the Company, duly convened and held on 12th February, 2018 at 2.30 P.M. and concluded at 4.00 P.M., the Board of Director's has *inter alia* decided and approved the following business:-

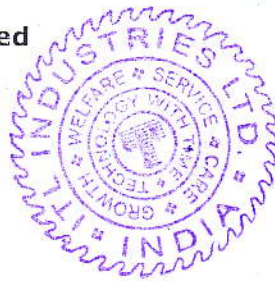
- Unaudited financial results for the third quarter/nine months ended on 31st December, 2017 along with Limited Review Report of the Statutory Auditor (Copy of results enclosed).

Kindly acknowledge the receipt of the same and take on records.

Thanking you,

Yours faithfully,
For **ITL Industries Limited**


Mahendra Singh Jain
Joint Managing Director
(DIN - 00256047)



Encl:-a/a

Technology with Time

ITL INDUSTRIES LIMITED

Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.)

UNAUDITED FINANCIAL RESULTS FOR THE

THIRD QUARTER/ NINE MONTHS ENDED ON 31ST DECEMBER, 2017

(Rs.in lacs except EPS)

S. No.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Year ended
		31.12.2017 (Un-audited)	30.09.2017 (Un-audited)	31.12.2016 (Un-audited)	31.12.2017 (Un-audited)	31.12.2016 (Un-audited)	31.03.2017 (Audited)
1	Sales/Income from operation						
	(a) Income from Operations (Net of Excise Duty)	2030.44	1912.32	1735.61	5653.63	4602.80	6978.84
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	2030.44	1912.32	1735.61	5653.63	4602.80	6978.84
2	Other Income	16.72	4.92	0.67	24.92	7.02	63.28
3	Total Income	2047.16	1917.24	1736.28	5678.55	4609.82	7042.12
4	Total Expenditures :						
	a) Cost of Raw materials	1130.40	862.45	758.82	2570.38	1873.27	3081.23
	b) Purchase of Stock in Trade	498.28	396.91	593.14	1278.88	1255.09	1692.98
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-248.18	89.54	-220.67	16.03	-136.43	-167.79
	d) Employee benefit expenses	232.43	224.81	200.20	663.57	569.00	776.94
	e) Finance Cost	26.10	36.07	51.29	100.36	180.14	227.52
	f) Depreciation & amortisation exp.	22.81	21.67	26.93	66.88	75.96	87.56
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	221.38	186.23	230.42	613.86	577.04	861.47
	Total expenses (a to g)	1883.22	1817.68	1640.13	5309.96	4394.07	6559.91
5	Profit from operations before Exceptional Items (3 -4)	163.94	99.56	96.15	368.59	215.75	482.21
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	163.94	99.56	96.15	368.59	215.75	482.21
8	Tax expenses						
	(a) Current Tax	28.00	17.00	14.00	65.00	40.00	94.50
	(b) Deferred Tax						13.70
9	Profit / (Loss) for the period from continuing operation (7 - 8)	135.94	82.56	82.15	303.59	175.75	374.01
10	Profit / (Loss) for the period from Discontinuing operation	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expenses from Discontinuing operation	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) for the period from Discontinuing operations (after Tax) (10-11)						
13	Share of profit (loss) of Associates accounted for using equity method*	0.00	0.00	0.00	0.00	0.00	0.00
14	Minority Interest *	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit / Loss after Tax, Minority Interest and share of Profit / Loss of Associates (9+12+13+14)*	135.94	82.56	82.15	303.59	175.75	374.01
16	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	320.43	320.43	325.44	320.43	325.44	325.44
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	2755.64	2617.12	2267.56	2755.64	2185.41	2447.04
18	Earning per share for continuing operation						
	(a) Basic	4.24	2.58	2.52	9.47	5.40	11.49
	(b) Diluted	4.24	2.58	2.52	9.47	5.40	11.49



SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Year ended
		31.12.2017 (Un-audited)	30.09.2017 (Un-audited)	31.12.2016 (Un-audited)	31.12.2017 (Un-audited)	31.12.2016 (Un-audited)	31.03.2017 (Audited)
1	Segment Revenue :						
	- Machine Manufacturing	1555.14	1467.29	1144.03	4300.17	3311.51	5188.29
	- Trading Activities	550.49	576.17	731.24	1681.42	1694.16	2306.64
	- Total	2105.63	2043.46	1875.27	5981.59	5005.67	7494.93
	- Less : Inter Segment Revenue	58.80	126.22	138.99	303.37	395.85	516.09
	- Net Sales / Income from operations	2046.83	1917.24	1736.28	5678.22	4609.82	6978.84
2	Segment Profit / (Loss) before Tax and Interest :						
	- Machine Manufacturing	153.25	77.15	90.39	348.98	258.55	488.70
	- Trading Activities	36.79	58.48	57.05	119.97	137.34	221.03
	- Total	190.04	135.63	147.44	468.95	395.89	709.73
	- Less : Interest	26.10	36.07	51.29	100.36	180.14	227.52
	- Net Profit before Tax	163.94	99.56	96.15	368.59	215.75	482.21
3	Capital Employed :						
	(Seg.Assets - Seg.Liability)						
	- Machine Manufacturing	1686.20	1594.26	1327.06	1686.20	1327.06	1505.75
	- Trading Activities	1389.87	1345.87	1265.94	1389.87	1265.94	1266.73
	- Total	3076.07	2940.13	2593.00	3076.07	2593.00	2772.48



INVESTOR COMPLAINTS STATUS AS ON 31.12.2017

1. No. of Investor Complaints as on 01/10/2017	-	0
2. No. of Complaints received during the quarter	-	5
3. No. of Complaints disposed off during the quarter	-	5
4. No. of Complaints lying unresolved at the end of quarter i.e. 31/12/2017	-	0

NOTES:

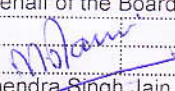
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th February, 2018 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on 31/12/2017.
- The Company adopted Indian Accounting Standards ("IND AS") from 01/04/2017 and accordingly these financial results have been prepared. In accordance with the recognition and measurement principles laid down in the IND AS 34 Intermim Financial Reporting" prescribed under Secction 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- The Financial results for the quarter ended 31st December 2017 as disclosed above have been reviewed by the Auditors as per Accounting Standards applicable at that time. However, the the Management has exercised necessary due diligence to ensure that the financial results provides true and fair view of the Company's Affairs.
- Reconciliation of Net Profit as previously reported on accounts of transition from previous Indian GAAP to IND AS for the quarter ended on 31.12.2017 are as under :-

Particulars	Quarter ended on	Quarter ended on
	31.12.2017	31.12.2016
	Unaudited	Unaudited
Net Profit for the quarter under previous Indian GAAP	135.94	82.15
Reclassification of Net Actuarial loss of defined obligation to other comprehensive Income	0.00	0.00
Net Profit for the Quarter under IND AS	135.94	82.15
Other Comprehensive Income (Expenses) (Net of Tax)	0.00	0.00
Total Comprehensive Income for the Quarter	135.94	82.15

- Previous quarter's figures have been regrouped / reclassified wherever necessary.
- The aforesaid Unaudited Financial Results will be uploaded on the Company's website www.itl.co.in and will also be available on the website of the BSE Limited (www.bseindia.com) for the benefit of Shareholders and investors.

For On behalf of the Board

 Place : Indore
 Date : 12/02/2018


 Mahendra Singh Jain
 (Joint Managing Director)
 DIN : 00256047



TO
THE BOARD OF DIRECTORS
ITL INDUSTRIES LTD
111-SECTOR-B,
SANWAR ROAD, INDUSTRIAL AREA.
INDORE MP IN

Dear Sir,

Sub: Reports on Limited Review of the Un-audited financial results of the company for the Quarter and Nine Months ended 31st December 2017.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of ITL Industries Ltd ("the Company"), for the Quarter and Nine month ended Dec 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dt July 5, 2016. This statement which is the responsibility of the company's management and approved by the board of directors has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 34 "Interim Financial Reporting" ("AS 34"), prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by circular no. CIR/CFD/FAC/62/2016 dt July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to the following matters:

- a) The Company has adopted Ind AS for the financial year commencing from 1st April, 2017 and the statement has been prepared by the Company's Management in compliance with Ind AS.
- b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Comprehensive Income for the Quarter and Nine months ended 31st Dec 2017 and accordingly, we do not express any conclusion on the results in the Statement for the Quarter and Nine months ended 31st December 2017.

Our Conclusion is not qualified in respect of these matters.

**FOR: MAHENDRA BADIATYA & CO
CHARTERED ACCOUNTANTS**

ICAI ERN 001457C

**CA NIRDESH BADIATYA
PARTNER
ICAI MNO 420388**

