

# ITL Industries Ltd.

ITL/BSE/2019-20/54

November 13, 2019

To,  
The Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001  
Online Filing at:-listing.bseindia.com  
Email :- [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
FAX :- 022 22723121, 22722039, 2272041

**Sub. : Submission of Outcome of Board Meeting of the Company held on November 13<sup>th</sup>, 2019 started at 2.30 P.M. and concluded at 4.00 P.M.**

Dear Sir,

In continuation of our letter dated November 02, 2019 regarding information of Board Meeting, in this connection, We have to inform you that the Board of Director of the Company at its meeting held today i.e. Wednesday, November 13, 2019 at the Registered Office of the Company, has inter alia to considered and approved following business:-

1. The standalone and consolidated Un-audited Financial Results along with Statement of Assets & Liabilities and Cash Flow Statements and Limited Review Report thereon, for the second quarter/half year ended on September 30, 2019.

We are submitting herewith standalone and consolidated Un-audited Financial Results along with Statement of Assets & Liabilities and Cash Flow Statements and Limited Review Report thereon, for the second quarter/half year ended on September 30, 2019, pursuant of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

The Financial Results will also be published in English and Hindi newspaper in the prescribed format for that purpose.

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time and same shall be hosted on the Website of the Company.

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

Thanking you,

For **ITL Industries Limited**

  
**Mahendra Jain**  
**Joint Managing Director**  
**(DIN - 00256047)**

Encl;-a/a



# ITL INDUSTRIES LIMITED

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

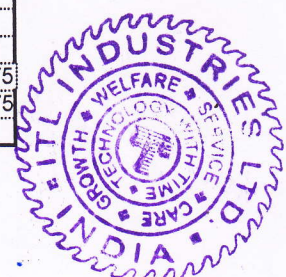
## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR

ENDED ON 30TH SEPTEMBER, 2019

(Rs.in lacs except EPS)

S. No.	PARTICULARS	Quarter ended 30.09.2019 (Un-audited)	Quarter ended 30.06.2019 (Un-audited)	Quarter ended 30.09.2018 (Un-audited)	Period ended 30.09.2019 (Un-audited)	Period ended 30.09.2018 (Un-audited)	Year ended 31.03.2019 (Audited)
1	<b>Sales/Income from operation</b>						
	(a) Income from Operations (Net of Excise Duty)	2080.89	1970.51	2724.41	4051.40	4628.84	10182.05
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income From Operating Activities</b>	<b>2080.89</b>	<b>1970.51</b>	<b>2724.41</b>	<b>4051.40</b>	<b>4628.84</b>	<b>10182.05</b>
2	Other Income	33.08	8.57	4.54	41.65	9.37	60.17
3	<b>Total Income</b>	<b>2113.97</b>	<b>1979.08</b>	<b>2728.95</b>	<b>4093.05</b>	<b>4638.21</b>	<b>10242.22</b>
4	<b>Total Expenditures :</b>						
	a) Cost of Raw materials	755.27	707.84	1609.87	1463.11	2341.44	5245.38
	b) Purchase of Stock in Trade	808.54	597.69	618.14	1406.23	1007.90	2511.82
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-69.47	10.49	-263.51	-58.98	-85.69	(966.54)
	d) Employee benefit expenses	246.74	255.81	273.34	502.55	508.92	1061.71
	e) Finance Cost	34.81	35.44	17.81	70.25	45.88	104.77
	f) Depreciation & amortisation exp.	29.88	30.74	23.18	60.62	53.04	128.95
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	210.33	211.04	243.60	421.37	414.60	1323.55
	<b>Total Expenses (a to g)</b>	<b>2016.10</b>	<b>1849.05</b>	<b>2522.43</b>	<b>3865.15</b>	<b>4286.09</b>	<b>9409.64</b>
5	<b>Profit from operations before Exceptional Items (3-4)</b>	<b>97.87</b>	<b>130.03</b>	<b>206.52</b>	<b>227.90</b>	<b>352.12</b>	<b>832.58</b>
6	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
7	<b>Profit / (Loss) before Tax (5 - 6)</b>	<b>97.87</b>	<b>130.03</b>	<b>206.52</b>	<b>227.90</b>	<b>352.12</b>	<b>832.58</b>
8	<b>Tax expenses</b>						
	(a) Current Tax	19.00	21.00	31.02	40.00	56.02	196.02
	(b) Deferred Tax	0.00	0.00	0	0.00	0.00	(28.41)
9	<b>Profit / (Loss) for the period from continuing operation (7 - 8)</b>	<b>78.87</b>	<b>109.03</b>	<b>175.50</b>	<b>187.90</b>	<b>296.10</b>	<b>664.97</b>
10	<b>Profit / (Loss) for the period from Discontinuing operation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Tax expenses from Discontinuing operation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
12	<b>Profit/(Loss) for the period from Discontinuing operations (after Tax) (10-11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13	<b>Share of profit (loss) of Associates accounted for using equity method*</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
14	<b>Minority Interest *</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
15	<b>Net Profit / Loss after Tax, Minority Interest and share of Profit / Loss of Associates (9+12+13+14)*</b>	<b>78.87</b>	<b>109.03</b>	<b>175.50</b>	<b>187.90</b>	<b>296.10</b>	<b>664.97</b>
16	<b>Paid-up Equity Share Capital (Face value of Rs.10/- each)</b>	<b>320.43</b>	<b>320.43</b>	<b>320.43</b>	<b>320.43</b>	<b>320.43</b>	<b>320.43</b>
17	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting years</b>	<b>3749.99</b>	<b>3671.12</b>	<b>3236.87</b>	<b>3749.99</b>	<b>3236.87</b>	<b>3562.09</b>
18	<b>Earning per share for continuing operation</b>						
	(a) Basic	2.46	3.40	5.48	5.86	9.24	20.75
	(b) Diluted	2.46	3.40	5.48	5.86	9.24	20.75

*Molau*





# **SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED**

S. No.	PARTICULARS	Quarter ended 30.09.2019 (Un-audited)	Quarter ended 30.06.2019 (Un-audited)	Quarter ended 30.09.2018 (Un-audited)	Period ended 30.09.2019 (Un-audited)	Period ended 30.09.2018 (Un-audited)	Year ended 31.03.2019 (Audited)
1	<b>Segment Revenue :</b>						
	- Machine Manufacturing	1551.70	1495.68	2227.54	3047.38	3602.85	7820.08
	- Trading Activities	657.36	557.58	679.18	1214.94	1299.71	3076.14
	- Total	2209.06	2053.26	2906.72	4262.32	4902.56	10896.22
	- Less : Inter Segment Revenue	95.09	74.18	177.77	169.27	264.35	654.00
	- Net Sales / Income from operations	2113.97	1979.08	2728.95	4093.05	4638.21	10242.22
2	<b>Segment Profit / (Loss) before Tax and Interest :</b>						
	- Machine Manufacturing	91.10	107.13	145.33	198.23	280.80	722.45
	- Trading Activities	41.58	58.34	79.00	99.92	117.20	214.87
	- Total	132.68	165.47	224.33	298.15	398.00	937.32
	- Less : Interest	34.81	35.44	17.81	70.25	45.88	104.76
	- Net Profit before Tax	97.87	130.03	206.52	227.90	352.12	832.56
3	<b>Capital Employed : (Seg.Assets - Seg.Liability)</b>						
	- Machine Manufacturing	2399.87	2355.69	2158.65	2399.87	2158.65	2300.72
	- Trading Activities	1675.56	1640.86	1398.65	1675.56	1398.65	1586.81
	- Total	4075.43	3996.55	3557.30	4075.43	3557.30	3887.52

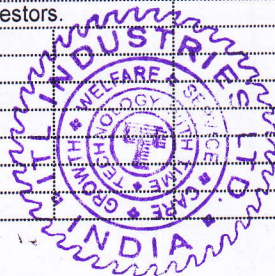
## **INVESTOR COMPLAINTS STATUS AS ON 30/09/2019**

1. No. of Investor Complaints as on 01/07/2019	-	0
2. No. of Complaints received during the quarter	-	2
3. No. of Complaints disposed off during the quarter	-	2
4. No. of Complaints lying unresolved at the end of quarter i.e. 30/09/2019	-	0

## **NOTES:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th November, 2019 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on 30/09/2019.
- 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 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- The Financial results for the quarter ended 30th September 2018 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.
- 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](http://www.itl.co.in) and will also be available on the website of the BSE Limited ([www.bseindia.com](http://www.bseindia.com)) for the benefit of Shareholders and investors.

Place : Indore  
Date : 13/11/2019



For On behalf of the Board

*Mahendra Jain*  
Mahendra Jain  
Joint Managing Director  
DIN : 00256047



**Standalone Statement of Assets and Liabilities**  
As at 30th September, 2019

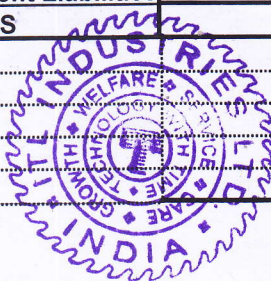
Particulars		Standalone	
		As at	As at
		year ended (30.09.2019) [Un-Audited]	year ended (31/03/2019) [Audited]
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant & Equipment	852.96	881.34
	(b) Capital Work in Progress	302.11	302.11
	(c) Intangible Assets	60.77	64.82
	(d) Investment in Subsidiary and Associates	94.16	94.17
	(e) Financial Assets		
	(i) Investment in Other Company	33.68	33.68
	(ii) Loans	0.00	0.00
	(iii) Other Financial Assets	0.00	0.00
	(f) Income Tax Assets (Net)	0.00	0.00
	(f) Other Non current Assets	246.33	245.13
	<b>Sub-total - Non-current assets</b>	<b>1590.01</b>	<b>1621.25</b>
2	<b>Current assets</b>		
	(a) Inventories	3871.17	3548.74
	(b) Financial Assets		
	(i) Trade Receivables	2045.25	2304.47
	(ii) Investment	19.59	19.60
	(iii) Government Subsidies Receivable	0.00	0.00
	(iv) Cash & Cash Equivalents	22.28	17.12
	(v) Bank Balance other (iv) above	147.44	235.01
	(vi) Loans & Advances	280.89	356.07
	(vii) Other Financial Assets	0.00	0.00
	(c) Current Tax Assets (Net)	0.00	0.00
	(d) Other Current Assets	537.13	366.99
	<b>Sub-total - Current assets</b>	<b>6923.75</b>	<b>6848.00</b>
	<b>TOTAL - ASSETS</b>	<b>8513.76</b>	<b>8469.25</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	325.44	325.44
	(b) Other Equity	3749.99	3562.09
	(c) Minority Interest	0.00	0.00
	<b>Sub Total - Total Equity</b>	<b>4075.43</b>	<b>3887.53</b>
2	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Long Term Borrowings	169.94	137.94
	(ii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred tax liabilities (net)	105.18	105.18
	<b>Sub Total - Non Current Liabilities</b>	<b>275.12</b>	<b>243.12</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	1450.91	1303.48
	(ii) Trade Payables	2045.29	2215.55
	(iii) Other Financial Liabilities	183.67	330.08
	(b) Other Current Liabilities	493.84	440.99
	(c) Other Tax Liability	-10.50	48.50
	<b>Sub Total - Current Liabilities</b>	<b>4163.21</b>	<b>4338.60</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8513.76</b>	<b>8469.25</b>

For On behalf of the Board

Place : Indore  
Date : 13.11.2019

Mahendra Jain  
(Joint Managing Director)

DIN : 00256047





## STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER, 2019

PLACE: INDORE  
DATE : 13-11-2019

Mahendra Jain  
(Joint Managing Director)

DIN : 00256047





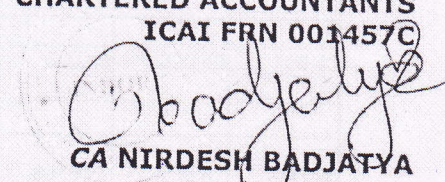
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**MAHENDRA BADJATYA & CO.**  
CHARTERED ACCOUNTANTS

**REVIEW REPORT TO ITL INDUSTRIES LIMITED., INDORE**

1. We have reviewed the accompanying statement of unaudited financial results of **ITL Industries Limited ("the company")**, for the period ended **Sep 30, 2019 ("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 amended.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind 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 express a conclusion on the statements 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 (ICAI). 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.
4. 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: MAHENDRA BADJATYA & CO**  
**CHARTERED ACCOUNTANTS**  
**ICAI FRN 001457C**

  
**CA NIRDESH BADJATYA**  
**PARTNER**

**PLACE: INDORE**

**DATE: 13/11/2019 MAHENDRA BADJATYA & CO. ICAI MNO 420388**

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore - 452003 (M.P)

Dial: (O) 0731- 2535934, 2532783, 4078331, Mobile: 9827023923, 9993023823

URL: [www.camkb.com](http://www.camkb.com), E-mail: [jjainok@hotmail.com](mailto:jjainok@hotmail.com); [info@camkb.com](mailto:info@camkb.com)



# ITL INDUSTRIES LIMITED

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

## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

(Rs. in lacs except EPS)

S. No.	PARTICULARS	Quarter ended 30.09.2019 (Un-audited)	Quarter ended 30.06.2019 (Un-audited)	Quarter ended 30.09.2018 (Un-audited)	Period ended 30.09.2019 (Un-audited)	Period ended 30.09.2018 (Un-audited)	Year ended 31.03.2019 (Audited)
1	<b>Sales/Income from operation</b>						
	(a) Income from Operations	2080.89	1971.66	2724.41	4052.55	4628.84	10182.05
	(b) Other operating income	0.00	0.00	0.00		0.00	
	<b>Total Income From Operating Activities</b>	<b>2080.89</b>	<b>1971.66</b>	<b>2724.41</b>	<b>4052.55</b>	<b>4628.84</b>	<b>10182.05</b>
2	Other Income	33.08	8.57	4.54	41.65	9.37	60.20
3	<b>Total Income</b>	<b>2113.97</b>	<b>1980.23</b>	<b>2728.95</b>	<b>4094.20</b>	<b>4638.21</b>	<b>10242.25</b>
4	<b>Total Expenditures :</b>						
	a) Cost of Raw materials	755.27	708.81	1609.87	1464.08	2341.44	5245.38
	b) Purchase of Stock in Trade	808.54	597.69	618.14	1406.23	1007.90	2511.82
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-69.47	10.49	-263.51	-58.98	-85.69	(966.54)
	d) Employee benefit expenses	246.74	255.81	273.34	502.55	508.92	1061.72
	e) Finance Cost	42.42	37.01	17.81	79.43	50.44	114.53
	f) Depreciation & amortisation exp.	36.57	33.90	23.18	70.47	56.48	135.84
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	201.68	206.36	243.60	408.04	398.51	1292.02
	<b>Total expenses (a to g)</b>	<b>2021.75</b>	<b>1850.07</b>	<b>2522.43</b>	<b>3871.82</b>	<b>4278.00</b>	<b>9394.77</b>
5	<b>Profit from operations before Exceptional Items (3 - 4)</b>	<b>92.22</b>	<b>130.16</b>	<b>206.52</b>	<b>222.38</b>	<b>360.21</b>	<b>847.48</b>
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit / (Loss) before Tax (5 - 6)</b>	<b>92.22</b>	<b>130.16</b>	<b>206.52</b>	<b>222.38</b>	<b>360.21</b>	<b>847.48</b>
8	<b>Tax expenses</b>						
	(a) Current Tax	19.00	21.00	31.02	40.00	57.42	198.92
	(b) Deferred Tax	0.00	0.00	0	0.00	0.00	(21.93)
9	<b>Profit / (Loss) for the period from continuing operation (7 - 8)</b>	<b>73.22</b>	<b>109.16</b>	<b>175.50</b>	<b>182.38</b>	<b>302.79</b>	<b>670.49</b>
10	<b>Profit / (Loss) for the period from Discontinuing operation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Tax expenses from Discontinuing operation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
12	<b>Profit/(Loss) for the period from Discontinuing operations (after Tax ) (10-11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13	<b>Share of profit (loss) of Associates accounted for using equity method*</b>	<b>0.24</b>	<b>0.32</b>	<b>0.24</b>	<b>0.56</b>	<b>0.48</b>	<b>1.00</b>
14	<b>Minority Interest *</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
15	<b>Net Profit / Loss after Tax, Minority Interest and share of Profit / Loss of Associates (9+12+13+14)*</b>	<b>73.46</b>	<b>109.48</b>	<b>175.74</b>	<b>182.94</b>	<b>303.27</b>	<b>671.49</b>
16	<b>Paid-up Equity Share Capital (Face value of Rs.10/- each)</b>	<b>320.43</b>	<b>320.43</b>	<b>320.43</b>	<b>320.43</b>	<b>320.43</b>	<b>320.43</b>
17	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting years</b>	<b>3876.22</b>	<b>3676.12</b>	<b>3237.11</b>	<b>3876.22</b>	<b>3236.87</b>	<b>3693.28</b>
18	<b>Earning per share for continuing operation</b>						
	(a) Basic	2.29	3.42	5.48	5.71	9.46	20.96
	(b) Diluted	2.29	3.40	5.48	5.71	9.46	20.96





# **SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED**

S. No.	PARTICULARS	Quarter ended 30.09.2019 (Un-audited)	Quarter ended 30.06.2019 (Un-audited)	Quarter ended 30.09.2018 (Un-audited)	Period ended 30.09.2019 (Un-audited)	Period ended 30.09.2018 (Un-audited)	Year ended 31.03.2019 (Audited)
1	<b>Segment Revenue :</b>						
-	Machine Manufacturing	1552.85	1495.68	2227.54	3048.53	3602.85	7820.08
-	Trading Activities	657.36	557.58	679.18	1214.94	1299.71	3076.14
-	Total	2210.21	2053.26	2906.72	4263.47	4902.56	10896.22
-	Less : Inter Segment Revenue	95.09	74.18	177.77	169.27	264.35	654.00
-	Net Sales / Income from operations	2115.12	1979.08	2728.95	4094.20	4638.21	10242.22
2	<b>Segment Profit / (Loss) before Tax and Interest :</b>						
-	Machine Manufacturing	94.76	107.13	145.57	201.89	290.19	747.15
-	Trading Activities	41.58	58.34	79.00	99.92	117.20	214.87
-	Total	136.34	165.47	224.57	301.81	407.39	962.02
-	Less : Interest	43.99	35.44	17.81	79.43	48.10	114.53
-	Net Profit before Tax	92.35	130.03	206.76	222.38	359.29	847.49
3	<b>Capital Employed : (Seg.Assets - Seg.Liability)</b>						
-	Machine Manufacturing	2553.06	2514.81	2158.89	2553.06	2165.82	2459.43
-	Trading Activities	1675.56	1640.86	1398.65	1675.56	1398.65	1586.81
-	Total	4228.62	4155.67	3557.54	4228.62	3564.47	4046.24

## **INVESTOR COMPLAINTS STATUS AS ON 30/09/2019**

1. No. of Investor Complaints as on 01/07/2019	-	0
2. No. of Complaints received during the quarter	-	2
3. No. of Complaints disposed off during the quarter	-	2
4. No. of Complaints lying unresolved at the end of quarter i.e. 30/09/2019	-	0

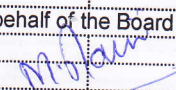
## **NOTES:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th November, 2019 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on 30/09/2019.
- 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 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- The Financial results for the quarter ended 30th September 2018 as disclosed above have been reviewed by the Auditors as per Accounting Standards applicable at that time. However, the Management has exercised necessary due diligence to ensure that the financial results provides true and fair view of the Company's Affairs.
- 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](http://www.itl.co.in) and will also be available on the website of the BSE Limited ([www.bseindia.com](http://www.bseindia.com)) for the benefit of Shareholders and investors.

For On behalf of the Board

Place : Indore

Date : 13/11/2019

  
 Mahendra Jain  
 Joint Managing Director  
 DIN : 00256047



**Consolidated Statement of Assets and Liabilities**  
**As at 30th September, 2019**

Particulars		Consolidated	
		As at	As at
		year ended	year ended
		(30.09.2019)	(31.03.2019)
		[Un-Audited]	[Audited]
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant & Equipment	1605.98	1412.92
	(b) Capital Work in Progress	302.11	302.11
	(c) Intangible Assets	60.77	64.81
	(d) Investment in Subsidiary and Associates	74.67	74.67
	(e) Financial Assets		
	(i) Investment in Other Company	33.68	33.68
	(ii) Loans	0.00	0.00
	(iii) Other Financial Assets	0.00	0.00
	(f) Income Tax Assets (Net)	0.00	0.00
	(f) Other Non current Assets	39.49	37.62
	<b>Sub-total - Non-current assets</b>	<b>2116.70</b>	<b>1925.81</b>
2	<b>Current assets</b>		
	(a) Inventories	3873.85	3548.74
	(b) Financial Assets		
	(i) Trade Receivables	2046.61	2304.43
	(ii) Investment	19.59	19.60
	(iii) Government Subsidies Receivable	0.00	0.00
	(iv) Cash & Cash Equivalents	22.66	23.17
	(v) Bank Balance other (iv) above	147.44	235.01
	(vi) Loans & Advances	220.92	282.37
	(vii) Other Financial Assets	0.00	0.00
	(c) Current Tax Assets (Net)	0.00	0.00
	(d) Other Current Assets	579.09	389.27
	<b>Sub-total - Current assets</b>	<b>6910.16</b>	<b>6802.59</b>
	<b>TOTAL - ASSETS</b>	<b>9026.86</b>	<b>8728.40</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share capital	325.44	325.44
	(b) Other Equity	3875.70	3693.28
	(c) Minority Interest	27.52	27.52
	<b>Sub Total - Total Equity</b>	<b>4228.66</b>	<b>4046.24</b>
2	<b>Non Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Long Term Borrowings	491.50	225.94
	(ii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred tax liabilities (net)	111.67	111.67
	<b>Sub Total - Non Current Liabilities</b>	<b>603.17</b>	<b>337.61</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	1464.93	1303.48
	(ii) Trade Payables	2064.16	2219.91
	(iii) Other Financial Liabilities	184.75	332.43
	(b) Other Current Liabilities	493.84	440.93
	(c) Other Tax Liability	-12.65	47.80
	<b>Sub Total - Current Liabilities</b>	<b>4195.03</b>	<b>4344.55</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9026.86</b>	<b>8728.40</b>

For On behalf of the Board

Mahendra Jain

(Joint Managing Director)

Place : Indore

Date : 13.11.2019

DIN : 00256047



# ITL INDUSTRIES LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER, 2019

PARTICULARS	For the period ended Sept. 30, 2019	For the period ended March 31, 2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per Profit and Loss Account	222.38	847.49
Adjustment to reconcile net profit to cash provided by operating activities:		
Depreciation	70.47	135.84
Changes in assets and liabilities		
Inventories	(325.11)	(1092.26)
Trade receivables and unbilled revenues	257.82	(178.94)
Other Assets	(191.69)	(195.22)
Other Financial Assets	61.45	185.78
Current Liabilities & Provisions	(310.93)	527.16
<b>Cash Generated from operations</b>	<b>(215.61)</b>	<b>229.84</b>
Direct Tax Paid (Net)	(40.00)	(198.92)
<b>Cash Flow before extra ordinary adjustments</b>	<b>(255.61)</b>	<b>30.92</b>
<b>Extra Ordinary Items :</b>		
Loss / Profit on Sale of Investment		0.00
Loss / Profit on Sale of Fixed Assets	0.00	(0.59)
Pre operative Expenses	0.00	(2.56)
<b>Net Cash Generated by Operating Activities (A)</b>	<b>(255.61)</b>	<b>27.77</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets (Net)	(259.49)	(302.10)
Investment made during the year	0.01	(67.97)
<b>Net Cash Used in Investing Activities (B)</b>	<b>(259.48)</b>	<b>(370.08)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long Term Borrowings (Net)	265.56	16.14
Proceeds from Short Term Borrowings	161.45	380.09
Dividend / Corporate Dividend Tax paid	0.00	(38.63)
Issue of Share Capital	0.00	57.00
<b>Net Cash Used in Financing Activities (C)</b>	<b>427.01</b>	<b>414.60</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(88.08)</b>	<b>72.29</b>
Opening Balance of Cash and cash equivalents	258.18	185.89
<b>Closing Balance of Cash and cash equivalents</b>	<b>170.10</b>	<b>258.18</b>

For On behalf of the Board

Mahendra Jain

(Joint Managing Director)

DIN : 00256047

PLACE: INDORE

DATE : 13-11-2019







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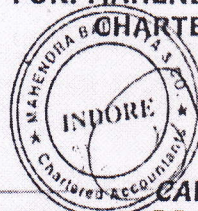
**MAHENDRA BADJATYA & CO.**

CHARTERED ACCOUNTANTS

**REVIEW REPORT TO ITL INDUSTRIES LIMITED, INDORE**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **ITL Industries Limited ("the company")** and its subsidiary and associate (the company and its subsidiary and associate together referred to as "the Group") for the period ended **Sep 30, 2019 ("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 amended.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind 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 express a conclusion on the statements 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 (ICAI). 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.
4. 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: **MAHENDRA BADJATYA & CO**  
**CHARTERED ACCOUNTANTS**  
ICAI FRN 001457C



**CANIRDESH BADJATYA**  
**PARTNER**

**PLACE: INDORE****MAHENDRA BADJATYA & CO.****ICAI FRN 001457C****DATE: 28/11/2019**

16 Race Course Road, Opposite Basket Ball Complex, Indore-4620388

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