

ITL Industries Ltd.

ITL/BSE/2017-18/30

September 14, 2017

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

Kind Attention :- Mr. Rakesh Parekh (Sp.Assistant - Listing Compliance)

Subject:- Discrepancies in the Financial Result for the Quarter ended June 30, 2017.

Dear Sir,

We are in receipt of your email dated September 12th, 2017 with the subject captioned above, requesting to submit Reconciliation table for Net Profit/Loss of the Company with the quarter ended on June 30, 2017 unaudited financial results, please find the unaudited financial results for the quarter ended on June 30, 2017 once again with the Reconciliation table.

We are also uploading the unaudited financial results for the quarter ended on June 30, 2017 in XBRL mode.

You are requested to take the same on records and intimate to all concerned.

Thanking you,

Yours faithfully,

For ITL Industries Ltd.


Rajendra Singh Jain
Managing Director
DIN 00256515

Encl: -a/a

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ITL INDUSTRIES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 30TH JUNE, 2017

(Rs.in lacs except EPS)

S. No.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2017 (Un-audited)	30.06.2016 (Un-audited)	31.03.2017 (Audited)	31.03.2017 (Audited)
1	Sales/Income from operation				
	(a) Income from Operations (Net of Excise Duty)	1710.87	1337.02	2376.04	6978.84
	(b) Other operating income	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	1710.87	1337.02	2376.04	6978.84
2	Other Income	3.28	5.83	56.26	63.28
3	Total Income	1714.15	1342.85	2432.30	7042.12
4	Total Expenditures :				
	a) Cost of Raw materials	577.53	623.49	1207.96	3081.23
	b) Purchase of Stock in Trade	383.69	247.05	437.89	1692.98
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	174.67	-58.11	-31.36	-167.79
	d) Employee benefit expenses	206.33	187.98	207.94	776.94
	e) Finance Cost	38.19	64.62	47.38	227.52
	f) Depreciation & amortisation exp.	22.40	26.33	11.60	87.56
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	206.25	177.63	284.43	861.47
	Total expenses (a to g)	1609.06	1268.99	2165.84	6559.91
5	Profit from operations before Exceptional Items (3 - 4)	105.09	73.86	266.46	482.21
6	Exceptional Items	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	105.09	73.86	266.46	482.21
8	Tax expenses				
	(a) Current Tax	20.00	14.00	54.50	94.50
	(b) Deffered Tax			13.70	13.70
9	Profit / (Loss) for the period from continuing operation (7 - 8)	85.09	59.86	198.26	374.01
10	Profit / (Loss) for the period from Discontinuing operation	0.00	0.00	0.00	0.00
11	Tax expenses from Discontinuing operation	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
14	Minority Interest *	0.00	0.00	0.00	0.00

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15	Net Profit / Loss after Tax, Minority Interest and share of Profit / Loss of Associates (9+12+13+14)*	85.09	59.86	198.26	374.01
16	Paid-up Equity Share Capital (Face value of Rs 10/- each)	325.44	325.44	325.44	325.44
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	2532.13	2151.67	2447.04	2447.04
18	Earning per share for continuing operation				
	(a) Basic	2.61	1.84	6.09	11.49
	(b) Diluted	2.61	1.84	6.09	11.49

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	PARTICULARS	Quarter ended 30.06.2017 (Un-audited)	Quarter ended 30.06.2016 (Un-audited)	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)
1	Segment Revenue :				
	- Machine Manufacturing	1277.74	1033.88	1876.78	5188.29
	- Trading Activities	554.76	391.73	619.50	2306.64
	- Total	1832.50	1425.61	2496.28	7494.93
	- Less : Inter Segment Revenue	118.35	86.41	120.24	516.09
	- Net Sales / Income from operations	1714.15	1339.20	2376.04	6978.84
2	Segment Profit / (Loss) before Tax and Interest :				
	- Machine Manufacturing	118.58	113.13	230.15	488.70
	- Trading Activities	24.70	25.35	83.69	221.03
	- Total	143.28	138.48	313.84	709.73
	- Less : Interest	38.19	64.62	47.38	227.52
	- Net Profit before Tax	105.09	73.86	266.46	482.21
3	Capital Employed : (Seg.Assets - Seg.Liability)				
	- Machine Manufacturing	1485.12	1321.53	1421.76	1421.76
	- Trading Activities	1372.45	1155.58	1350.72	1350.72
	- Total	2857.57	2477.11	2772.48	2875.29

INVESTOR COMPLAINTS STATUS AS ON 30/06/2017

1.	No. of Investor Complaints as on 01/04/2017	-	0
2.	No. of Complaints received during the quarter	-	1
3.	No. of Complaints disposed off during the quarter	-	1
4.	No. of Complaints lying unresolved at the end of quarter i.e. 30/06/2017	-	0

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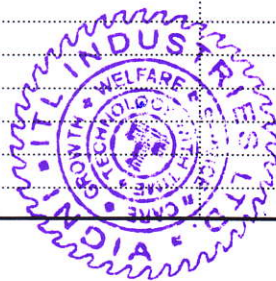
NOTES :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th August, 2017 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on 30/06/2017.
2. 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.
3. The Financial results for the quarter ended 30th June, 2016 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 Company's affairs.
4. Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to IND AS for the Quarter ended 30/06/2017 are as under :

Particulars	Quarter ended	Quarter ended
	30.06.2017	30.06.2016
	Unaudited	Unaudited
Net Profit for the quarter under Previous Indian GAAP	85.09	59.86
Reclassification of net actuarial loss on defined obligation to other comprehensive Income	0.00	0.00
Net Profit for the quarter under IND AS	85.09	59.86
Other Comprehensive Income (expenses) (net of Tax)	0.00	0.00
Total Comprehensive Income for the quarter	85.09	59.86

5. Previous quarter's figures have been regrouped / reclassified wherever necessary.
6. 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.

Place : Indore
Date : 11/08/2017



For On behalf of the Board


Rajendra Singh Jain
Managing Director
DIN : 00256515