

ITL Industries Ltd.

ITL/BSE/2021-22/59

February 10, 2022

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. : Submission of Outcome of Board Meeting of the Company held on February 10, 2022 started at 3.30 P.M. and concluded at 4.50 P.M.

Dear Sir,

In continuation of our letter dated February 2,2022 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. Thursday, February 10, 2022 at the Registered Office of the Company, has inter alia to considered and approved following business:-

-The standalone and consolidated Un-audited Financial Results and Limited Review Report thereon, for the third quarter ended on December 31, 2021.

We are submitting herewith standalone and consolidated Un-audited Financial Results and Limited Review Report thereon, for the Third quarter ended on December 31, 2021, 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.

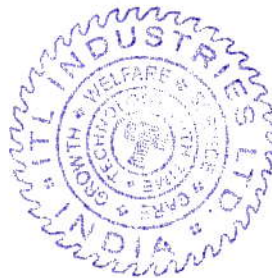
Kindly acknowledge the receipt of the same and take on records.

Thanking you,

For **ITL Industries Limited**


Rajendra Jain
Managing Director
(DIN - 00256515)

Encl;-a/a



ITL Industries Ltd. (a BSE Listed, ISO 9001:2015 Certified Company)

111, Sector-B, Sanwer Road Industrial Area, Indore-452015 (M.P.) INDIA. Phone No. : +91 731 7104400-409,

Mktg : +91-731-7104411-15, Sales : +91-731-7104416 & 19, Fax : +91-731-7104410,

E-mail - info@itl.co.in, marketing@itl.co.in Website : www.itl.co.in

CIN No. L28939MP1980PLOC05007 CSTATIN: 23AAACI3932N1ZK

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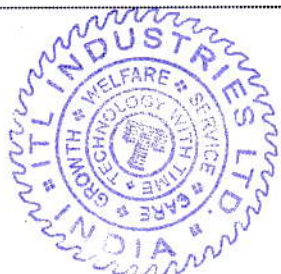
ITL INDUSTRIES LIMITED

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

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER
ENDED ON 31ST DECEMBER, 2021**

(Rs.in lacs except EPS)

S. No.	PARTICULARS	Quarter ended 31.12.2021 (Un-audited)	Quarter ended 30.09.2021 (Un-audited)	Quarter ended 31.12.2020 (Un-audited)	Period ended 31.12.2021 (Un-audited)	Period ended 31.12.2020 (Un-audited)	Year ended 31.03.2021 (Audited)
1	Sales/Income from operation						
	(a) Income from Operations	3244.15	2784.03	2369.55	7992.41	5530.78	8895.57
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	3244.15	2784.03	2369.55	7992.41	5530.78	8895.57
2	Other Income	36.76	23.86	5.65	69.36	17.10	60.92
3	Total Income	3280.91	2807.89	2375.20	8061.77	5547.88	8956.49
4	Total Expenditures :						
	a) Cost of Raw materials	1781.23	1289.85	876.99	3903.67	2090.60	3837.01
	b) Purchase of Stock in Trade	660.22	691.00	409.77	1818.25	856.29	1422.41
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-21.59	-57.61	292.62	4.30	801.92	981.65
	d) Employee benefit expenses	335.00	383.60	282.81	995.89	702.41	1055.19
	e) Finance Cost	31.86	29.97	23.76	87.86	105.54	129.89
	f) Depreciation & amortisation exp.	34.77	32.06	36.14	102.65	97.90	135.69
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	270.35	255.16	204.30	643.93	457.28	765.42
	Total Expenses (a to g)	3091.84	2624.03	2126.39	7556.55	5111.94	8327.26
5	Profit from operations before Exceptional Items (3 -4)	189.07	183.86	248.81	505.22	435.94	629.23
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	189.07	183.86	248.81	505.22	435.94	629.23
8	Tax expenses						
	(a) Current Tax	45.00	40.00	50.00	105.00	90.00	108.25
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	16.78
9	Profit / (Loss) for the period from continuing operation (7 - 8)	144.07	143.86	198.81	400.22	345.94	504.20
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)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / Loss for the Period (9+12)	144.07	143.86	198.81	400.22	345.94	504.20
14	Other Comprehensive Income (Expenses)						
	(i) Items that will not be reclassified to profit or loss	1.15	2.24	0.00	5.59	0.00	3.74
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.12	-0.44	0.00	-0.56	0.00	-0.37
	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(B)	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income / (loss) for the period / year net of tax	1.03	1.80	0.00	5.03	0.00	3.37
15	Total Comprehensive Income /(Loss) for the Period (13+14)	145.10	145.66	198.81	405.25	345.94	507.57
16	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43	320.43
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	4907.07	4763.83	4361.25	4907.07	4361.25	4506.85
18	Earning per share for continuing operation						
	(a) Basic	4.50	4.49	6.20	12.49	10.80	15.74
	(b) Diluted	4.50	4.49	6.20	12.49	10.80	15.74



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SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

		(Rs. in lacs)					
S. No	PARTICULARS	Quarter ended 31.12.2021 (Un-audited)	Quarter ended 30.09.2021 (Un-audited)	Quarter ended 31.12.2020 (Un-audited)	Period ended 31.12.2021 (Un-audited)	Period ended 31.12.2020 (Un-audited)	Year ended 31.03.2021 (Audited)
1	Segment Revenue :						
-	Machine Manufacturing	2577.09	2014.26	1639.51	6047.28	3895.46	6597.14
-	Trading Activities	902.19	994.80	856.93	2547.91	1974.47	2973.61
-	Total	3479.28	3009.06	2496.44	8595.19	5869.93	9570.75
-	Less : Inter Segment Revenue	198.37	201.17	121.24	533.42	322.05	614.26
-	Net Sales / Income from operations	3280.91	2807.89	2375.20	8061.77	5547.88	8956.49
2	Segment Profit / (Loss) before Tax and Interest:						
-	Machine Manufacturing	129.75	170.86	193.56	412.64	414.75	616.31
-	Trading Activities	91.18	42.97	79.01	180.44	126.73	142.81
-	Total	220.93	213.83	272.57	593.08	541.48	759.12
-	Less : Interest	31.86	29.97	23.76	87.86	105.54	129.89
-	Net Profit before Tax	189.07	183.86	248.81	505.22	435.94	629.23
3	Capital Employed : (Seg.Assets - Seg.Liability)						
-	Machine Manufacturing	3168.49	3128.77	2822.09	3168.49	2822.09	2953.55
-	Trading Activities	2059.01	1958.67	1859.59	2059.01	1859.59	1873.73
-	Total	5227.50	5087.44	4681.68	5227.50	4681.68	4827.28

INVESTOR COMPLAINTS STATUS AS ON 31/12/2021

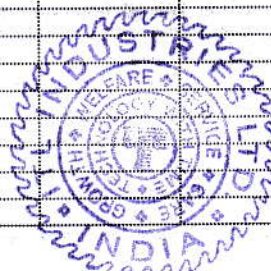
1. No. of Investor Complaints as on 01/10/2021	0
2. No. of Complaints received during the quarter	0
3. No. of Complaints disposed off during the quarter	0
4. No. of Complaints lying unresolved at the end of quarter i.e. 31/12/2021	0

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th February, 2022 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the period and quarter ended on 31/12/2021.
- 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 31st December, 2021 as disclosed above have been reviewed by the Auditors as per Indian 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 and will also be available on the website of the BSE Limited (www.bseindia.com) for the benefit of Shareholders and investors.

For and On behalf of the Board

Place: Indore
Date: 10/02/2022




 Rajendra Jain
 Managing Director
 DIN : 00256515



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MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Standalone Unaudited Quarterly 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 ITL Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of ITL Industries Limited ('the Company') for the period ended 31 December 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company'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 ('the Act'), 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388

ICAI UDIN: 22420388AFBYM5789

PLACE: INDORE

DATE: 10.02.2022

MAHENDRA BADJATYA & CO.

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, E-mail: jjainok@hotmail.com, info@camkb.com

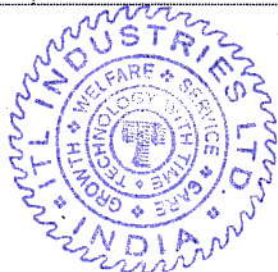
ITL INDUSTRIES LIMITED

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

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER
ENDED ON 31ST DECEMBER, 2021**

(Rs.in lacs except EPS)

S. No.	PARTICULARS	Quarter ended 31.12.2021 (Un-audited)	Quarter ended 30.09.2021 (Un-audited)	Quarter ended 31.12.2020 (Un-audited)	Period ended 31.12.2021 (Un-audited)	Period ended 31.12.2020 (Un-audited)	Year ended 31.03.2021 (Audited)
1	Sales/Income from operation						
	(a) Income from Operations (Net of Excise Duty)	3244.15	2784.03	2371.75	7992.78	5533.28	8898.07
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	3244.15	2784.03	2371.75	7992.78	5533.28	8898.07
2	Other Income	36.77	23.87	5.65	69.38	17.10	60.98
3	Total Income	3280.92	2807.90	2377.40	8062.16	5550.38	8959.05
4	Total Expenditures :						
	a) Cost of Raw materials	1773.97	1287.87	889.88	3888.47	2078.50	3810.45
	b) Purchase of Stock in Trade	660.22	691.00	409.77	1818.25	856.29	1422.41
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-21.59	-57.61	292.62	4.30	801.92	981.65
	d) Employee benefit expenses	335.71	384.33	283.87	998.12	705.91	1059.85
	e) Finance Cost	38.88	37.38	31.56	110.46	122.95	162.82
	f) Depreciation & amortisation exp.	42.62	39.91	43.09	126.20	118.75	167.10
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	259.75	246.84	176.71	614.14	435.21	723.65
	Total Expenses (a to g)	3089.56	2629.72	2127.50	7559.94	5119.53	8327.93
5	Profit from operations before Exceptional Items (3 -4)	191.36	178.18	249.90	502.22	430.85	631.12
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	191.36	178.18	249.90	502.22	430.85	631.12
8	Tax expenses						
	(a) Current Tax	45.00	40.00	50.00	105.00	90.00	108.25
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	26.71
9	Profit / (Loss) for the period from continuing operation (7 - 8)	146.36	138.18	199.90	397.22	340.85	496.16
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)	0.00	0.00	0.00	0.00	0.00	0.00
13	Share of profit/ (loss) of Associates accounted for using equity method	-0.24	0.00	0.29	0.00	0.84	1.00
14	Non Controlling Interest	-1.23	0.00	-0.42	-1.42	-2.41	-3.81
13	Consolidated Net Profit / Loss for the Period	147.35	138.18	200.61	398.64	344.10	500.97
14	Other Comprehensive Income (Expenses)						
	(i) Items that will not be reclassified to profit or loss	1.15	2.24	0.00	5.59	0.00	3.74
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.12	0.44	0.00	0.56	0.00	0.37
	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(B)	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income / (loss) for the period / year the period / year net of tax	1.03	1.80	0.00	5.03	0.00	3.37
15	Total Comprehensive Income /(Loss) for the Period (13+14)	148.38	139.98	200.61	403.67	344.10	504.34
16	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43	320.43
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	5002.57	4858.84	4437.22	5002.57	4437.22	4603.93
18	Earning per share for continuing operation						
	(a) Basic	4.60	4.31	6.26	12.44	10.74	15.63
	(b) Diluted	4.60	4.31	6.26	12.44	10.74	15.63



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SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No	PARTICULARS	(Rs.in lacs)					
		Quarter ended 31.12.2021 (Un-audited)	Quarter ended 30.09.2021 (Un-audited)	Quarter ended 31.12.2020 (Un-audited)	Period ended 31.12.2021 (Un-audited)	Period ended 31.12.2020 (Un-audited)	Year ended 31.03.2021 (Audited)
1	Segment Revenue :						
-	Machine Manufacturing	2574.60	1873.46	1641.71	5931.47	3897.96	6361.34
-	Trading Activities	902.19	994.80	856.93	2547.91	1974.47	2973.61
-	Total	3476.79	2868.26	2498.64	8479.38	5872.43	9334.95
-	Less : Inter Segment Revenue	195.87	60.36	121.24	417.22	322.05	375.90
-	Net Sales / Income from operations	3280.92	2807.90	2377.40	8062.16	5550.38	8959.05
2	Segment Profit / (Loss) before Tax and Interest :						
-	Machine Manufacturing	139.06	172.59	202.45	432.24	427.07	651.13
-	Trading Activities	91.18	42.97	79.01	180.44	126.73	142.81
-	Total	230.24	215.56	281.46	612.68	553.80	793.94
-	Less : Interest	38.88	37.38	31.56	110.46	122.95	162.82
-	Net Profit before Tax	191.36	178.18	249.90	502.22	430.85	631.12
3	Capital Employed : (Seg.Assets - Seg.Liability)						
-	Machine Manufacturing	3263.79	3221.82	2925.58	3263.79	2925.58	3051.85
-	Trading Activities	2059.01	1958.67	1859.59	2059.01	1859.59	1873.73
-	Total	5322.80	5180.49	4785.17	5322.80	4785.17	4925.58

INVESTOR COMPLAINTS STATUS AS ON 31/12/2021

1. No. of Investor Complaints as on 01/10/2021	0
2. No. of Complaints received during the quarter	0
3. No. of Complaints disposed off during the quarter	0
4. No. of Complaints lying unresolved at the end of quarter i.e. 31/12/2021	0

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th February, 2022 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the period and quarter ended on 31/12/2021.
- 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 31st December, 2021 as disclosed above have been reviewed by the Auditors as per Indian 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 and will also be available on the website of the BSE Limited (www.bseindia.com) for the benefit of Shareholders and investors.

For and On behalf of the Board




 Rajendra Jain
 Managing Director
 DIN : 00256515

Place: Indore
Date: 10/02/2022



Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 ITL Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of ITL Industries Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the period ended 31 December 2021 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

(Refer Annexure 1 for the list of subsidiaries included in the Statement)

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company'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 ('the Act'), 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 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. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information

MAHENDRA BADJATYA & CO.

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

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

URL: www.camkb.com, E-mail: jjainok@hotmail.com, info@camkb.com



required to be disclosed in accordance with the requirements 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: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN: 22420388 ACFBYM5787
PLACE: INDORE
DATE: 10.02.2022

Annexure 1

List of entities included in the Statement

Entity	Relationship
M.M. Metals Private Limited	Subsidiary

