

ITL INDUSTRIES LIMITED

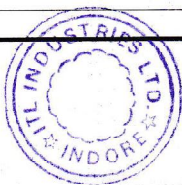
Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.)

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER

ENDED ON 31ST DECEMBER, 2022

(Rs.in lacs except EPS)

S.No	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Year ended
		31.12.2022 (Un-audited)	30.09.2022 (Un-audited)	31.12.2021 (Un-audited)	31.12.2022 (Un-audited)	31.12.2021 (Un-audited)	31.03.2022 (Audited)
1	Sales/Income from operation						
	(a) Income from Operations	3387.90	4037.48	3244.15	10313.33	7992.41	11351.29
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	3387.90	4037.48	3244.15	10313.33	7992.41	11351.29
2	Other Income	16.32	50.89	36.76	96.15	69.36	173.61
3	Total Income	3404.22	4088.37	3280.91	10409.48	8061.77	11524.90
4	Total Expenditures :						
	a) Cost of Raw materials	1895.05	1675.89	1781.23	4753.62	3903.67	6027.39
	b) Purchase of Stock in Trade	825.11	941.11	660.22	2550.87	1818.25	2692.68
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-151.74	471.03	-21.59	416.80	4.30	(661.07)
	d) Employee benefit expenses	403.47	350.35	335.00	1099.05	995.89	1368.42
	e) Finance Cost	41.34	13.90	31.86	91.21	87.86	118.03
	f) Depreciation & amortisation exp.	33.24	31.70	34.77	98.05	102.65	128.79
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	151.47	342.29	270.35	714.38	643.93	1069.23
	Total Expenses (a to g)	3197.94	3826.27	3091.84	9723.98	7556.55	10743.47
5	Profit from operations before Exceptional Items (3-4)	206.28	262.10	189.07	685.50	505.22	781.43
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	206.28	262.10	189.07	685.50	505.22	781.43
8	Tax expenses						
	(a) Current Tax	55.43	60.00	45.00	155.43	105.00	230.41
	(b) Deferred Tax	-0.54	2.68	-1.33	2.13	-1.33	(24.29)
9	Profit / (Loss) for the period from continuing operation (7 - 8)	151.39	199.42	145.40	527.94	401.55	575.31
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	0.00	0.00	0.00	0.00	0.00	0.00
14	Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
15	Consolidated Net Profit / Loss for the Period	151.39	199.42	145.40	527.94	401.55	575.31
16	Other Comprehensive Income (Expenses)						
	(i) Items that will not be reclassified to profit or loss	0.00	1.31	1.15	-0.46	5.59	5.82
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.63	-0.12	-0.63	-0.56	-0.21
	(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 the period/year net of tax	0.00	1.94	1.03	0.16	5.03	5.61
17	Total Comprehensive Income /(Loss) for the Period (13+14)	151.40	201.36	146.43	528.10	406.58	580.92
18	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43	320.43
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	5590.71	5439.31	4907.07	5590.71	4908.40	5062.77
20	Earning per share for continuing operation						
	(a) Basic	4.72	6.22	4.54	16.48	12.53	17.95
	(b) Diluted	4.72	6.22	4.54	16.48	12.53	17.95



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, 2022**

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

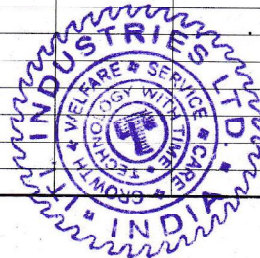
		(Rs.in lacs)					
S. No	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Year ended
		31.12.2022 (Un-audited)	30.09.2022 (Un-audited)	31.12.2021 (Un-audited)	31.12.2022 (Un-audited)	31.12.2021 (Un-audited)	31.03.2022 (Audited)
1	Segment Revenue :						
-	Machine Manufacturing	2469.36	3021.88	2577.09	7572.57	6047.28	8368.50
-	Trading Activities	1147.80	1361.34	902.19	3546.77	2547.91	3657.55
-	Total	3617.16	4383.22	3479.28	11119.34	8595.19	12026.05
-	Less : Inter Segment Revenue	212.94	294.85	198.37	709.86	533.42	501.15
-	Net Sales / Income from operations	3404.22	4088.37	3280.91	10409.48	8061.77	11524.90
2	Segment Profit / (Loss) before Tax and Interest:						
-	Machine Manufacturing	122.32	253.29	129.75	575.70	412.64	680.98
-	Trading Activities	101.14	46.87	91.18	201.01	180.44	218.48
-	Total	223.46	300.16	220.93	776.71	593.08	899.46
-	Less : Interest	41.34	13.90	31.86	91.21	87.86	118.03
-	Net Profit before Tax	182.12	286.26	189.07	685.50	505.22	781.43
3	Capital Employed : (Seg.Assets - Seg.Liability)						
-	Machine Manufacturing	3638.26	155.49	3175.49	3638.26	3175.49	3302.72
-	Trading Activities	2283.98	44.07	2059.01	2283.98	2059.01	2089.45
-	Total	5922.24	199.56	5234.50	5922.24	5234.50	5392.17

NOTES:

- The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th February, 2023 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the period and quarter ended on 31/12/2022.
- 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, 2022 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.
- Balances for the quarter and nine months ended December 31, 2022 and quarter ended September 30, 2022 represents balances as per the audited Balance Sheet for the year ended March 31, 2022 and balances for the quarter and nine months ended December 31, 2021 represents balances as per the audited Balance Sheet for the year ended March 31, 2021 as required by SEBI (Listing and Other
- 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

ITL Industries Limited



Rajendra Jain
Rajendra Jain
Managing Director
DIN : 00256515

Place: Indore

Date: 11/02/2023

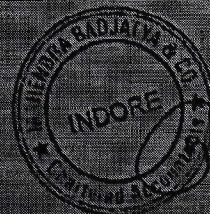


Independent Auditor's Review Report on standalone unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ITL INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of ITL INDUSTRIES LIMITED ("the Company"), for the quarter and nine months ended 31.12.2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. 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 (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 of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, 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



(Signature)
NIROESH BADJATYA
PARTNER

ICAI MNO: 420388

ICAI UDIN: 2342038889611008734

PLACE: INDORE

DATE: 11.02.2023

MAHENDRA BADJATYA & CO.

208, Morva Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore - 452002 (M.P.)

Dist. (C) 0781-4075531, 7555934, Mobile: 9129123973, 9995028103

URL: www.mahco.com Email: info@mahco.com

ITL INDUSTRIES LIMITED

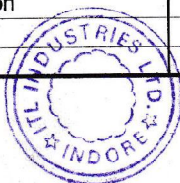
Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.)

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER

ENDED ON 31ST DECEMBER, 2022

(Rs. in lacs except EPS)

S. No.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Year ended
		31.12.2022 (Un-audited)	30.09.2022 (Un-audited)	31.12.2021 (Un-audited)	31.12.2022 (Un-audited)	31.12.2021 (Un-audited)	31.03.2022 (Audited)
1	Sales/Income from operation						
	(a) Income from Operations (Net of Excise Duty)	3387.90	4037.48	3244.15	10313.33	7992.78	11351.29
	(b) Other operating income'	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	3387.90	4037.48	3244.15	10313.33	7992.78	11351.29
2	Other Income	17.71	51.80	36.77	98.46	69.38	177.23
3	Total Income	3405.61	4089.28	3280.92	10411.79	8062.16	11528.52
4	Total Expenditures :						
	a) Cost of Raw materials	1891.95	1673.22	1773.97	4744.27	3888.47	5993.10
	b) Purchase of Stock in Trade	825.11	941.11	660.22	2550.87	1818.25	2692.68
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-151.74	471.03	-21.59	416.80	4.30	(661.07)
	d) Employee benefit expenses	403.67	350.59	335.71	1100.00	998.12	1371.36
	e) Finance Cost	49.38	21.21	38.88	115.41	110.46	147.23
	f) Depreciation & amortisation exp.	37.47	35.93	42.62	110.74	126.20	145.28
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	143.14	333.28	259.75	688.67	614.14	1030.67
	Total Expenses (a to g)	3198.98	3826.37	3089.56	9726.76	7559.94	10719.25
5	Profit from operations before Exceptional Items (3 -4)	206.63	262.91	191.36	685.03	502.22	809.27
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	206.63	262.91	191.36	685.03	502.22	809.27
8	Tax expenses						
	(a) Current Tax	55.43	60.00	45.00	155.43	105.00	230.41
	(b) Deferred Tax	-0.54	2.68	-1.33	2.13	-1.33	(20.94)
9	Profit/(Loss) for the period from continuing operation (7 - 8)	151.74	200.23	147.69	527.47	398.55	599.80
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	0.00	0.00	-0.24	0.00	0.00	0.00
14	Non Controlling Interest	0.14	0.38	1.23	-0.25	-1.42	11.62
15	Consolidated Net Profit / Loss for the Period	151.60	199.85	148.68	527.71	399.97	588.18
16	Other Comprehensive Income (Expenses)						
	(i) Items that will not be reclassified to profit or loss	0.00	1.31	1.15	-0.46	5.59	5.82
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.63	0.12	-0.63	0.56	-0.21
	(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 the period / year net of tax	0.00	1.94	1.03	0.16	5.03	5.61
17	Total Comprehensive Income /(Loss) for the Period (13+14)	151.61	201.79	149.71	527.88	405.00	593.79
18	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	320.43	320.43	320.43	320.43	320.43	320.43
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	5588.40	5436.80	4888.51	5588.40	5003.90	5060.69
20	Earning per share for continuing operation						
	(a) Basic	4.73	6.24	4.64	16.47	12.48	18.36
	(b) Diluted	4.73	6.24	4.64	16.47	12.48	18.36



ITL INDUSTRIES LIMITED

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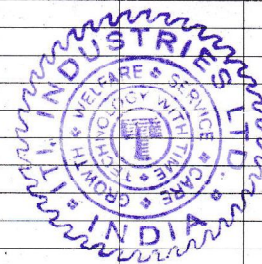
**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS AND QUARTER
ENDED ON 31ST DECEMBER, 2022**

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

		(Rs.in lacs)					
S. No	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Year ended
		31.12.2022 (Un-audited)	30.09.2022 (Un-audited)	31.12.2021 (Un-audited)	31.12.2022 (Un-audited)	31.12.2021 (Un-audited)	31.03.2022 (Audited)
1	Segment Revenue :						
-	Machine Manufacturing	2967.67	2525.87	2574.60	7574.88	5931.47	8372.12
-	Trading Activities	1147.80	1361.37	902.19	3546.77	2547.91	3657.55
-	Total	4115.47	3887.24	3476.79	11121.65	8479.38	12029.67
-	Less : Inter Segment Revenue	212.94	294.85	195.87	709.86	417.22	501.15
-	Net Sales / Income from operations	3902.53	3592.39	3280.92	10411.79	8062.16	11528.52
2	Segment Profit / (Loss) before Tax and Interest :						
-	Machine Manufacturing	153.71	238.41	139.06	599.43	432.24	738.02
-	Trading Activities	102.30	45.71	91.18	201.01	180.44	218.48
-	Total	256.01	284.12	230.24	800.44	612.68	956.50
-	Less : Interest	49.38	21.21	38.88	115.41	110.46	147.23
-	Net Profit before Tax	206.63	262.91	191.36	685.03	502.22	809.27
3	Capital Employed : (Seg.Assets - Seg.Liability)						
-	Machine Manufacturing	3737.33	3682.50	3263.79	3737.33	3263.79	3401.79
-	Trading Activities	2283.98	2184.62	2059.01	2283.98	2059.01	2089.45
-	Total	6021.31	5867.12	5322.80	6021.31	5322.80	5491.24

NOTES:

- The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th February, 2023 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the period and quarter ended on 31/12/2022.
- 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, 2022 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.
- Balances for the quarter and nine months ended December 31, 2022 and quarter ended September 30, 2022 represents balances as per the audited Balance Sheet for the year ended March 31, 2022 and balances for the quarter and nine months ended December 31, 2021 represents balances as per the audited Balance Sheet for the year ended March 31, 2021 as required by SEBI (Listing and Other Disclosure Requirements)
- 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
ITL Industries Limited

R. Jain
Rajendra Jain
Managing Director
DIN : 00256515

Place: Indore
Date: 11/02/2023



Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
ITL INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of ITL INDUSTRIES LIMITED ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/ (loss) after tax and total comprehensive income / (loss) of its subsidiary for the quarter ended 31.12.2022 and for the period from 01.04.2022 to 31.12.2022 ("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.
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 (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 of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 No. CIR/CFD/CMDI/44/ 2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity:
MM METALS PRIVATE LIMITED as a subsidiary
5. 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 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

MAHENDRA BADJATYA & CO.

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

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is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the financial results of one subsidiary, whose financial results reflect total revenue of ₹ NIL and ₹ NIL, total net profit and (loss) after tax of ₹ 0.35 lakhs and ₹ (0.47) lakhs and total comprehensive profit and (loss) of ₹ 0.35 lakhs and ₹ (0.47) lakhs for the quarter ended 31.12.2022 and for the period from 01.04.2022 to 31.12.2022, respectively, as considered in the consolidated unaudited financial results. Our conclusion on the Statement is not modified in respect of the above matter.

FOR: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



Nirdesh Badjatya
CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388

ICAI UDIN: 23420388BGXHX8734

PLACE: INDORE

DATE: 11.02.2023