

ITL Industries Limited

ITL/BSE/2025-26/45

November 13, 2025

To,

The BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers

Dalal Street,

MUMBAI-400001

Online Filing at:-listing.bseindia.com

BSE Code: 522183

Sub. : Submission of Outcome of Board Meeting of the Company held on Thursday, November 13, 2025 started at 2:00 P.M. and concluded at 4:00 P.M.

Dear Sir,

In continuation of our previous letter dated November 3, 2025 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, November 13, 2025 at the Registered Office of the Company, has inter alia to considered and approved following business:-

1. The Standalone and Consolidated Un-audited Quarterly/Half yearly financial results of the Company for the Quarter/half Year ended September 30, 2025.
2. Taken on Record the Limited Review' Report by the Statutory Auditor for the Quarterly/ Half Yearly Financial Results of the Company for the Quarter/ Half year ended September 30, 2025.
3. The Un-Audited Statement of Assets & Liabilities for the half year ended on September 30, 2025.
4. The Un-Audited Statement of Cash Flow for the half year ended on September 30, 2025.
5. And other routine Business.

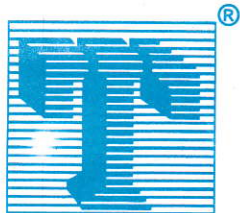
ITL Industries Limited (Since 1985) a BSE listed Public Limited Co, ISO 9001:2015 Certified Company

Address : 111, Sector-B, Sanwer Road, Industrial Area, Indore-452015 (M.P.) BHARAT (India)

Phone :+91 731-7104400-401, Mktg +91 731-7104412-15, Sales +91 731-7104416

E-mail : info@itl.co.in, Website : www.itl.co.in. CIN No. : L28939MP1989PLC005037 GSTIN : 23AAAC13932N1ZK

Technology with Time



ITL Industries Limited

We are submitting herewith Un-Audited Quarterly/Half-yearly Standalone and Consolidated Financial Results along with Statement of Assets and Liabilities and Cash Flow Statement for the quarter/ half year ended September 30, 2025.

The said financial results are also available on the Company's website at www.itl.co.in

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

Thanking you,

For and on behalf of the Board
ITL Industries Limited

Manoj Maheshwari
Company Secretary

Technology with Time

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ITL INDUSTRIES LIMITED

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

CIN: L28939MP1989PLC005037

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

(Rs.in lacs except EPS)

S.No.	PARTICULARS	Quarter ended			Period ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Sales/Income from operation	4861.02	4141.11	4366.43	9002.13	8454.89	18335.37
	(a) Income from Operations	0.00	0.00	0.00	0.00	0.00	2.70
	(b) Other operating income	4861.02	4141.11	4366.43	9002.13	8454.89	18338.07
2	Total Income From Operating Activities	44.61	43.14	88.45	87.75	142.80	283.74
3	Other Income	4905.63	4184.25	4454.88	9089.88	8597.69	18621.81
4	Total Income						
	Total Expenditures :						
	a) Cost of Raw materials	2560.18	1913.47	2657.98	4473.65	4195.09	9126.91
	b) Purchase of Stock in Trade	1323.84	945.03	1170.51	2268.87	2204.58	4668.70
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-286.15	137.86	-477.15	-148.29	-13.80	-374.37
	d) Employee benefit expenses	503.98	448.97	432.49	952.95	854.57	1817.70
	e) Finance Cost	52.92	51.80	36.78	104.72	78.51	164.13
	f) Depreciation & amortisation exp.	38.89	38.85	33.03	77.74	63.98	155.02
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	380.73	344.34	324.21	725.07	646.11	1782.18
	Total Expenses (a to g)	4574.39	3880.32	4177.85	8454.71	8029.04	17340.27
5	Profit from operations before Exceptional Items (3 - 4)	331.24	303.93	277.03	635.17	568.65	1281.54
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	331.24	303.93	277.03	635.17	568.65	1281.54
8	Tax expenses						
	(a) Current Tax	85.00	75.00	75.00	160.00	140.00	364.85
	(b) Deferred Tax	-6.67	0.00	3.73	-6.67	3.73	5.51
9	Profit / (Loss) for the period from continuing operation (7 - 8)	252.91	228.93	198.30	481.84	424.92	911.18
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	Standalone Net Profit / Loss for the Period	252.91	228.93	198.30	481.84	424.92	911.18
14	Other Comprehensive Income						
(A)	(i) Items that will not be reclassified to profit or loss	18.29	29.58	1.76	47.87	29.10	-37.45
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-5.98	0.00	-2.91	-5.98	-2.91	3.89
(B)	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	-5.69
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	1.43
	Other Comprehensive Income / (loss) for the period / year net of tax	12.31	29.58	-1.15	41.89	26.19	-37.82
15	Total Comprehensive Income /(Loss) for the Period (13+14)	265.22	258.51	197.15	523.73	451.11	873.36
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	8057.19	7804.28	7147.64	8057.19	7147.64	7575.35
18	Earning per share for continuing operation						
	(a) Basic	7.89	7.14	6.19	15.04	13.26	28.44
	(b) Diluted	7.89	7.14	6.19	15.04	13.26	28.44



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ITL INDUSTRIES LIMITED

CIN: L28939MP1989PLC005037

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs.in lacs except EPS)

S.No.	PARTICULARS	Quarter ended			Period ended		Year ended
		30.09.2025 (Un-audited)	30.06.2025 (Un-audited)	30.09.2024 (Un-audited)	30.09.2025 (Un-audited)	30.09.2024 (Un-audited)	31.03.2025 (Audited)
1	Segment Revenue:						
-	Machine Manufacturing	3647.59	3089.80	3351.47	6737.39	6414.73	13330.28
-	Trading Activities	1640.45	1481.37	1534.16	3121.82	2945.42	6238.34
-	Total	5288.04	4571.17	4885.63	9859.21	9360.15	19568.62
-	Less : Inter Segment Revenue	382.41	386.92	430.75	769.33	762.46	946.81
-	Net Sales / Income from operations	4905.63	4184.25	4454.88	9089.88	8597.69	18621.81
2	Segment Profit / (Loss) before Tax and Interest:						
-	Machine Manufacturing	304.54	256.73	205.14	561.27	457.04	1110.54
-	Trading Activities	79.62	99.00	108.66	178.62	190.12	335.13
-	Total	384.16	355.73	313.80	739.89	647.16	1445.67
-	Less : Interest	52.92	51.80	36.77	104.72	78.51	164.13
-	Net Profit before Tax	331.24	303.93	277.03	635.17	568.65	1281.54
3	Capital Employed: (Segment Assets - Segment Liabilities)						
-	Machine Manufacturing	5257.32	5069.54	4659.38	5257.32	4659.38	4907.54
-	Trading Activities	3157.16	3079.71	2831.35	3157.16	2831.35	2983.21
-	Total	8414.48	8149.25	7490.73	8414.48	7490.73	7890.75

NOTES:

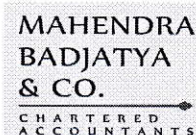
- The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13.11.2025 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on September 30, 2025.
- 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 September 30, 2025 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.

Place : Indore
Date : 13.11.2025



For On behalf of the Board
ITL Industries Limited

Rajendra Jain
Rajendra Jain
Managing Director
DIN : 00256515



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 30 September 2025 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

MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore 452003 (M.P.)
Dial: (0) 0731- 2535934, 4078331, Mobile: 9827023923, 9993023823
URL: www.camkb.com, E-mail: jainok@hotmail.com, info@camkb.com



MAHENDRA
BADJATYA
& CO.
CHARTERED
ACCOUNTANTS

be disclosed, or that it contains any material misstatement.

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

Nirdesh
Badjatya
Digitally signed
by Nirdesh
Badjatya
Date: 2025.11.13
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CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388
ICAI UDIN: 25420388BMJIAR9669
PLACE: INDORE
DATE: 13.11.2025

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ITL INDUSTRIES LIMITED

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

CIN: L28939MP1989PLC005037

STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2025

(All amounts are in ₹ lacs, except share and per share data, unless otherwise stated)

PARTICULARS	30.09.2025	30.09.2024
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax for the year	635.17	568.65
Add / (Less): Adjustment for:		
Depreciation and amortisation expenses	77.74	63.98
Loss / Profit on Sale of Investment	0.00	-18.18
Loss / Profit on Sale of Fixed Assets	0.00	0.00
Interest received	-64.65	-56.81
Interest paid	104.72	78.51
Operating profit before working capital changes	752.98	636.15
Adjustments for changes in working capital :		
In inventories	-727.42	-581.90
In trade receivables	39.62	-569.95
In other financial assets	-524.47	-158.30
In other non current assets	-	-18.00
In other current assets	-124.15	-286.41
In trade payables	240.77	475.29
In other financial liabilities	-7.15	-82.37
In other current liabilities	290.77	325.21
In provisions	41.31	-3.08
Cash Generated from Operations	-17.74	-263.36
Direct taxes (paid) /refund	-130.04	-127.57
Net Cash from Operating Activities	-147.78	-390.93
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property and equipment including intangible assets (net)	-4.37	-62.21
Purchase of investments	-1.40	-274.86
Sale of Investments	0.00	90.59
Movement in fixed deposits	4.83	-10.50
Interest received	64.65	56.81
Net Cash used in Investing Activities	63.71	-200.17
C) CASH FLOW FROM FINANCING ACTIVITIES		
Movement in Non-current Borrowing	64.45	-50.34
Movement in Current Borrowing	123.15	732.90
Interest paid	-104.72	-78.51
Net Cash used in Financing Activities	82.88	604.05
Net Increase in Cash & Cash Equivalents (A+B+C)	-1.19	12.95
Effects of exchange rate changes of cash and cash equivalents	0.00	0.00
Cash and cash equivalents at beginning of year	22.67	27.09
Cash and cash equivalents at end of year	21.48	40.04

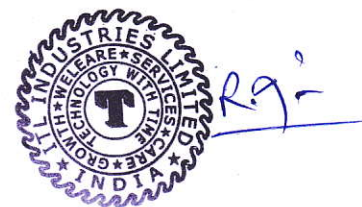
Cash and cash equivalents as per above comprises of the following:

Particulars	30.09.2025	30.09.2024
Cash in hand	21.48	22.73
Balances with bank	0.00	17.31
Deposit with original maturity of less than 3 months	0.00	0.00
Cash and cash equivalents at end of year	21.48	40.04



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1 ITL INDUSTRIES LIMITED Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.) CIN: L28939MP1989PLC005037 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER, 2025						
(Rs.in lacs except EPS)						
S. No.	PARTICULARS	Quarter ended			Period ended	
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
1	Sales/Income from operation					
	(a) Income from Operations	4861.02	4141.11	4367.26	9002.13	8463.94
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	4861.02	4141.11	4367.26	9002.13	8463.94
2	Other Income	47.53	46.75	92.50	94.28	150.85
3	Total Income	4908.55	4187.86	4459.76	9096.41	8614.79
4	Total Expenditures :					
	a) Cost of Raw materials	2552.56	1913.47	2647.99	4466.03	4185.10
	b) Purchase of Stock in Trade	1323.84	945.03	1170.51	2268.87	2204.58
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-286.15	137.86	-477.15	-148.29	-13.80
	d) Employee benefit expenses	506.46	451.03	433.50	957.49	856.32
	e) Finance Cost	54.84	54.20	41.38	109.04	88.21
	f) Depreciation & amortisation exp.	44.24	44.14	40.88	88.38	76.88
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	378.43	338.83	315.63	717.26	630.29
	Total Expenses (a to g)	4574.22	3884.56	4172.74	8458.78	8027.58
5	Profit from operations before Exceptional Items (3 -4)	334.33	303.30	287.02	637.63	587.21
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	334.33	303.30	287.02	637.63	587.21
8	Tax expenses					
	(a) Current Tax	85.00	75.00	75.00	160.00	140.00
	(b) Deferred Tax	-6.67	0.00	3.73	-6.67	3.73
9	Profit / (Loss) for the period from continuing operation (7 - 8)	256.00	228.30	208.29	484.30	443.48
10	Profit / (Loss) for the period from Discontinuing operation	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
12	Profit/(Loss) for the period from Discontinuing operations (after Tax) (10-11)	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
14	Non Controlling Interest	1.47	-0.30	4.74	1.17	8.81
15	Consolidated Net Profit / Loss for the Period	254.53	228.60	203.54	483.13	434.67
16	Other Comprehensive Income (Expenses)					
	(i) Items that will not be reclassified to profit or loss	18.29	29.58	1.76	47.87	29.10
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	-5.98	0.00	-2.91	-5.98	-2.91
	(i) Items that will be reclassified to profit or loss	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
	Other Comprehensive Income / (loss) for the period / year net of tax	12.31	29.58	-1.15	41.89	26.19
17	Total Comprehensive Income/(Loss) for the Period (15+16)	266.84	258.18	202.39	525.02	460.86
18	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	8091.64	7837.11	7151.48	8091.64	7151.48
20	Earning per share for continuing operation					
	(a) Basic	7.94	7.13	6.35	15.08	13.57
	(b) Diluted	7.94	7.13	6.35	15.08	13.57



ITL INDUSTRIES LIMITED
 Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.)
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

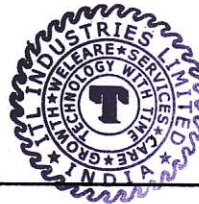
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S. No.	PARTICULARS	Quarter ended			Period ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Segment Revenue :						
-	Machine Manufacturing	3650.51	3093.41	3356.35	6743.92	6431.83	13353.43
-	Trading Activities	1640.45	1481.37	1534.16	3121.82	2945.42	6238.34
-	Total	5290.96	4574.78	4890.51	9865.74	9377.25	19591.77
-	Less : Inter Segment Revenue	382.41	386.92	430.75	769.33	762.46	946.81
-	Net Sales / Income from operations	4908.55	4187.86	4459.76	9096.41	8614.79	18644.96
2	Segment Profit / (Loss) before Tax and Interest :						
-	Machine Manufacturing	309.45	258.50	219.74	567.95	485.30	1164.35
-	Trading Activities	79.72	99.00	108.66	178.72	190.12	335.13
-	Total	389.17	357.50	328.40	746.67	675.42	1499.48
-	Less : Interest	54.84	54.20	41.38	109.04	88.21	180.86
-	Net Profit before Tax	334.33	303.30	287.02	637.63	587.21	1318.62
3	Capital Employed :						
(Seg.Assets - Seg.Liability)							
-	Machine Manufacturing	5436.34	5257.04	4830.71	5436.34	4830.71	5084.10
-	Trading Activities	3157.16	3079.71	2831.35	3157.16	2831.35	2983.21
-	Total	8593.50	8336.75	7662.06	8593.50	7662.06	8067.31

NOTES:

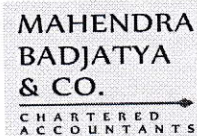
1. The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13.11.2025 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on September 30, 2025.
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 September 30, 2025 as disclosed above have been reviewed by the Auditors as per Indian 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.
4. Previous quarter's figures have been regrouped / reclassified wherever necessary.
5. 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 : 13.11.2025



For On behalf of the Board
 ITL Industries Limited

R. G. Jain
 Rajendra Jain
 Managing Director
 DIN : 00256515



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 (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 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 for the quarter ended 30.09.2025 and for the period from 01.04.2025 to 30.09.2025 ("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 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.

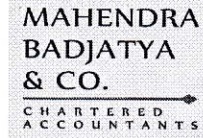
4. The Statement includes the results of the following entities:
MM Metals Private Limited as Subsidiary
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the

MAHENDRA BADJATYA & CO.

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

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

6. The consolidated unaudited financial results include the financial information of its subsidiary which have not been reviewed by the auditors, whose financial information reflect total assets of ₹ 630.88 lakhs as at 30 September 2025 and total revenue of ₹192.84 lakhs and total net profit after tax of ₹2.46 lakhs for the period ended 30 September 2025, 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

CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN: 25420388BMJIAS3640
PLACE: INDORE
DATE: 13.11.2025

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ITL INDUSTRIES LIMITED

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

CIN: L28939MP1989PLC005037

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2025

(All amounts are in ₹ lacs, except share and per share data, unless otherwise stated)

PARTICULARS	30.09.2025	30.09.2024
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax for the year	637.63	587.21
Add / (Less): Adjustment for:		
Depreciation and amortisation expenses	88.38	76.88
Loss / Profit on Sale of Investment	0.00	-18.18
Loss / Profit on Sale of Fixed Assets	0.00	0.00
Interest received	-64.65	-64.86
Interest paid	109.03	88.21
Operating profit before working capital changes	770.39	669.26
Adjustments for changes in working capital :		
In inventories	-727.42	-581.90
In trade receivables	40.62	-580.84
In other financial assets	-527.24	-178.61
In other non current assets	0.00	0.00
In other current assets	-123.66	-285.30
In trade payables	263.08	462.89
In other financial liabilities	-8.84	-64.72
In other current liabilities	298.60	372.17
In provisions	41.31	-3.08
Cash Generated from Operations	26.85	-190.13
Direct taxes (paid) /refund	-133.08	-130.55
Net Cash from Operating Activities	-106.24	-320.68
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property and equipment including intangible assets (net)	-4.37	-76.60
Purchase of investments	-1.40	-274.86
Sale of Investments	25.77	90.59
Movement in fixed deposits	4.83	-10.50
Interest received	64.65	64.86
Net Cash used in Investing Activities	89.48	-206.51
C) CASH FLOW FROM FINANCING ACTIVITIES		
Movement in Non-current Borrowing	44.82	-84.18
Movement in Current Borrowing	79.75	712.56
Interest paid	-109.03	-88.21
Net Cash used in Financing Activities	15.54	540.17
Net Increase in Cash & Cash Equivalents (A+B+C)	-1.22	12.98
Effects of exchange rate changes of cash and cash equivalents	0.00	0.00
Cash and cash equivalents at beginning of year	23.02	27.32
Cash and cash equivalents at end of year	21.80	40.30
Cash and cash equivalents as per above comprises of the following:		
Particulars	30.09.2025	30.09.2024
Cash in hand	21.80	22.99
Balances with bank	0.00	17.31
Deposit with original maturity of less than 3 months	0.00	0.00
Cash and cash equivalents at end of year	21.80	40.30



R.9.

ITL INDUSTRIES LIMITED

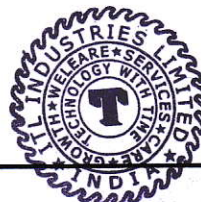
Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.)

CIN: L28939MP1989PLC005037

Standalone and Consolidated Statement of Assets and Liabilities As at September 30, 2025

(All amounts are in ₹ lacs, except share and per share data, unless otherwise stated)

Particulars	Standalone		Consolidated	
	As at half year ended (30.09.2025)	As at year ended (31.03.2025)	As at half year ended (30.09.2025)	As at year ended (31.03.2025)
	[Un-Audited]	[Audited]	[Un-Audited]	[Audited]
A) ASSETS				
1. Non-current assets				
(a) Property, Plant & Equipment	1202.78	1271.48	1688.21	1767.56
(b) Capital Work in Progress	0.00	0.00	0.00	0.00
(c) Intangible Assets	25.29	29.96	25.29	29.97
(d) Financial Assets				
(i) Investment in other company	1832.14	1770.49	1779.45	1725.84
(ii) Loans	0.00	0.00	0.00	0.00
(iii) Other Financial Assets	26.68	33.88	27.37	26.50
(e) Income Tax Assets (Net)	0.00	0.00	0.00	0.00
(f) Other Non current Assets	0.00	0.00	0.00	0.00
Sub-total - Non-current assets	3086.89	3105.81	3520.32	3549.87
2. Current assets				
(a) Inventories	5647.58	4920.16	5647.58	4920.16
(b) Financial Assets				
(i) Trade Receivables	3201.14	3240.76	3228.93	3269.54
(ii) Investment	137.62	150.00	137.62	175.77
(iii) Cash & Cash Equivalents	21.48	22.67	21.80	23.02
(iv) Bank Balance other (iii) above	186.49	191.32	186.49	191.32
(v) Loans & Advances	0.00	0.00	0.00	0.00
(vii) Other Financial Assets	1880.24	1348.57	1745.03	1305.08
(c) Current Tax Assets (Net)	0.00	0.00	0.00	292.34
(d) Other Current Assets	415.51	291.36	414.16	0.00
Sub-total - Current assets	11490.06	10164.84	11381.61	10177.23
TOTAL - ASSETS	14576.95	13270.65	14901.93	13727.10
B) EQUITY AND LIABILITIES				
1. Equity				
(a) Equity Share capital	320.43	320.43	320.43	320.43
(b) Other Equity	8094.05	7570.32	8220.17	7695.15
(c) Minority Interest	0.00	0.00	52.90	51.73
Sub Total - Total Equity	8414.48	7890.75	8593.50	8067.31
2. Non Current Liabilities				
(a) Financial Liabilities				
(i) Long Term Borrowings	342.05	277.60	362.37	317.55
(ii) Other Financial Liabilities	0.00	0.00	0.00	0.00
(b) Provisions	0.00	0.00	0.00	0.00
(c) Deferred tax liabilities (net)	89.02	89.71	176.51	177.20
Sub Total - Non Current Liabilities	431.07	367.31	538.88	494.75
3. Current Liabilities				
(a) Financial Liabilities				
(i) Short Term Borrowings	1759.72	1636.57	1792.23	1712.48
(ii) Trade Payables	2427.46	2186.69	2427.46	2259.76
(iii) Other Financial Liabilities	384.62	391.77	391.82	399.49
(b) Other Current Liabilities	967.88	677.11	979.67	683.20
(c) Provisions	145.22	103.91	145.22	103.91
(d) Current Tax Liabilities (Net)	46.50	16.54	33.15	6.20
Sub Total - Current Liabilities	5731.40	5012.59	5769.55	5165.04
TOTAL - EQUITY AND LIABILITIES	14576.95	13270.65	14901.93	13727.10

 For On behalf of the Board
ITL Industries Limited

 Rajendra Jain
(Managing Director)
DIN : 00256515

 Place : Indore
Date : 13.11.2025