

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad- 382445, Gujarat
Phone: 022-2204 4422, Fax: 022-2204 6024
Website: www.nanavatigroup.com, E-mail: iel@nanavatigroup.com
CIN - L15140GJ1956PLC124644

12th November, 2021

To
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai - 400 001

Ref: IEL LIMITED

SECURITY CODE NO.: 524614

Sub.: OUTCOME OF BOARD MEETING AND SUBMISSION OF UN-AUDITED
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR
ENDED 30TH SEPTEMBER, 2021.

Dear Sir,

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. **Friday, 12th November, 2021** had inter alia considered and approved the following matters:

1. **Financial Results:**

Approved the Un-Audited Standalone Financial Statements for the Quarter and Half Year ended 30th September, 2021 along with the Limited Review Report issued by the Statutory Auditors M/s Rushabh Shreyansh & Co, Chartered Accountants (FRN: 131457W) which was also duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) A copy of Un-Audited Standalone Financial Statements for the Quarter and Half Year ended 30th September, 2021.
- (b) Limited Review Report on the Un-Audited Standalone Financial Statements for the Quarter and Half Year ended 30th September, 2021 issued by the Statutory Auditors, M/s Rushabh Shreyansh & Co, Chartered Accountants (FRN: 131457W).

The results will be available on the website of the Stock Exchange on the link www.bseindia.com and also on the website of the Company www.nanavatigroup.com.

The Board meeting was held at the registered office of the Company which was commenced at 05:00 PM IST and concluded at 05:30 PM IST.

Thanking you,

For IEL Limited

Ronit

Ronit Champaklal Shah
Managing Director
(DIN: 02851806)



IEL LIMITED

Reg. Off : Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva, Ahmedabad - 382445, Gujarat

Tel.: 022-22044422, Fax: 022-22046024

E-mail: iel@nanavatigroup.com, Website: www.nanavatigroup.com

CIN: L15140GJ1956PLC124644



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

Rs in Lakhs

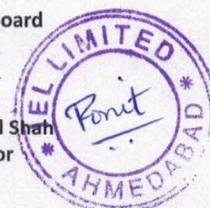
	Particulars	As At 30.09.2021	As At 30.09.2020
		Un-Audited	Un-Audited
	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	357.35	366.56
	(b) Capital work-in-progress	-	-
	(c) Other intangible assets	-	-
	(d) Intangible assets under development	-	-
	(e) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Others	-	-
	(f) Defferd tax assets (net)	-	-
	(g) Current tax assets (net)	-	-
	(h) Other non-current assets	2.37	4.62
		-	-
	Total Non-current assets	359.73	371.17
2	Current assets		
	(a) Inventories	-	-
	(b) Financial assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	48.28	1.94
	(iii) Cash and cash equivalents	0.02	0.23
	(iv) Other bank balances	7.92	8.49
	(v) Loans	-	-
	(c) Other current assets	1.65	-
		-	-
	Total current assets	57.87	10.66
		-	-
	Total Assets	417.60	381.83
	Equity and Liabilities		
1	Equity		
	(a) Equity share capital	333.76	333.76
	(b) Other equity	-	-
	(c) Reserves & Surplus	-159.46	-181.53
		-	-
	Total Equity	174.30	152.23
2	Liabilities		
	Non current liabilities		
	(a) financial liabilities		
	(i) Borrowings	91.10	90.10
	(ii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Other non current liabilities	100.00	100.00
		-	-
	Total non-current liabilities	191.10	190.10
	Current liabilities		
	(a) financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	Total Outstanding dues of Micro and Small Enterprises	-	-
	Total Outstanding dues of Creditors other than Micro and Small Enterprises	46.51	8.06
	(iii) Other financial liabilities	5.69	6.92
	(b) Provisions	-	24.53
	(c) Current tax liabilities (net)	-	-
		-	-
	Total current liabilities	52.20	39.50
	Total liabilities	-	-
	Total equity and liabilities	417.60	381.83

Place: Ahmedabad

Date : 12/11/2021

By Order of the Board
For IEL Limited

Ronit
Ronit Champaklal Shah
Managing Director
DIN: 02851806



IEL LIMITED

Reg. Off : Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva, Ahmedabad - 382445, Gujarat

Tel.: 022-22044422, Fax: 022-22046024

Website: www.nanavatigroup.com, E-mail: iel@nanavatigroup.com

CIN: L15140GJ1956PLC124644



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021.

All amount in Rs. Lacs unless otherwise stated

Sr.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2021 (Un-Audited)	30.06.2021 (Un-Audited)	30.09.2020 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2020 (Un-Audited)	31.03.2021 (Audited)
1.	Income from Operations						
	(a) Revenue from Operations	34.80	28.49	1.52	63.29	30.01	387.01
	(b) Other Income	12.00	2.26	-	14.26	2.26	21.62
	Total Income	46.80	30.75	1.52	77.55	32.27	408.63
2	Expenses						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	31.30	27.70	-	59.00	27.70	356.60
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	-	-	-	-	-	-
	(d) Employee Benefits Expense	0.40	0.40	0.21	0.80	0.61	6.57
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation, Depletion and Amortisation Expense	2.17	2.17	2.20	4.34	4.37	9.01
	(g) Other Expenses	10.27	4.33	2.99	14.60	7.32	34.22
	Total Expenses	44.14	34.60	5.40	78.74	40.00	406.39
3	Total Profit/(Loss) before Exceptional items and tax	2.66	(3.85)	(3.88)	(1.19)	(7.73)	2.24
4	Exceptional Items	-	-	-	-	-	-
5	Total Profit/(Loss) before Tax	2.66	(3.85)	(3.88)	(1.19)	(7.73)	2.24
6	Tax Expenses						
7	Current Tax	-	-	-	-	-	-
8	Deferred Tax	-	-	-	-	-	-
9	Total Tax Expenses	-	-	-	-	-	-
10	Net movement in Regulatory Deferred Account Balances related to Profit or Loss and other related deferred tax movement	-	-	-	-	-	-
11	Net Profit/(Loss) for the period from Continuing Operations	-	-	-	-	-	-
12	Profit/(Loss) from discontinued operation before tax	-	-	-	-	-	-
13	Tax Expense of discontinued operations	-	-	-	-	-	-
14	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-	-
15	Share of Profit/(Loss) of associates and Joint Ventures Accounted for using Equity Method	-	-	-	-	-	-
16	Total Profit/(Loss) for period	2.66	(3.85)	(3.88)	(1.19)	(7.73)	2.24
17	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
18	Total Comprehensive Income for the period	-	-	-	-	-	-
19	Total Profit or Loss attributable to	2.66	(3.85)	(3.88)	(1.19)	(7.73)	2.24
	Profit or Loss attributable to owner of parent	-	-	-	-	-	-
	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-	-
20	Total Comprehensive Income for the period attributable to	2.66	(3.85)	(3.88)	(1.19)	(7.73)	2.24
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to owners of parent non controlling interests	-	-	-	-	-	-
21	Details of Equity Share Capital						
	Paid - Up Equity Share Capital	333.76	333.76	333.76	333.76	333.76	333.76
	Face Value of Equity Share Capital (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
22	Details of Debt Securities						
	Paid-up Debt Capital	-	-	-	-	-	-
	Face Value of Debt Securities	-	-	-	-	-	-
23	Reserves excluding revaluation reserve	-	-	-	-	-	(546.09)
24	Debt Redemption Reserve	-	-	-	-	-	-
25	Earning Per Share						
i	Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	0.08	(0.12)	(0.12)	(0.04)	(0.23)	0.07
	Diluted Earnings (Loss) per share from continuing operations	0.08	(0.12)	(0.12)	(0.04)	(0.23)	0.07
ii	Earnings per equity share for discontinued operations						
	Basic Earnings (loss) per share from discontinued operations	0.08	(0.12)	(0.12)	(0.04)	(0.23)	0.07
	Diluted Earnings (Loss) per share from discontinued operations	0.08	(0.12)	(0.12)	(0.04)	(0.23)	0.07
iii	Earnings per Equity Share (of Rs.10/- each)						
	Basic Earning (Loss) per share from continuing and discontinued operations	0.08	(0.12)	(0.12)	(0.04)	(0.23)	0.07
	Diluted Earnings (Loss) per share from continuing and discontinued operations	0.08	(0.12)	(0.12)	(0.04)	(0.23)	0.07
26	Debt Equity Ratio	-	-	-	-	-	-
27	Debt Service Coverage Ratio	-	-	-	-	-	-
28	Interest Service Coverage Ratio	-	-	-	-	-	-
29	Disclosure of Notes on Financial Results	-	-	-	-	-	-

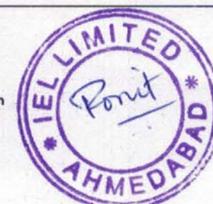
Notes:

1	The above Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2021 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Friday, 12th November, 2021.
2	The above Unaudited Standalone Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The Statutory Auditors of the Company have carried out "Limited Review" of the Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2021. The Limited Review Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
4	The figures of the previous periods quarter/half year have been regrouped/rearranged/recasted wherever considered necessary.
5	The standalone results of the Company are available on the Company's website www.nanavatigroup.com/iel and also on the website of the BSE Limited www.bseindia.com where the shares of the Company are listed.
6	Pursuant to the approval of the Board of Directors and Shareholders of the Company accorded at their respective meetings held on Monday, 29th June, 2020 and Monday, 28th September, 2020 and further pursuant to the approval vide order dated 17th June, 2021 of Regional Director, Western Region, Mumbai confirming the alteration in Situation Clause of the Memorandum of Association of the Company for shifting its Registered Office from the State of Maharashtra to the State of Gujarat, the Board of Directors of the Company had at their meeting held on Tuesday, 06th July, 2021 has approved the shifting of the registered office of Company from Nanavati Mahalaya, 18, Homi Mody Street, Fort, Mumbai - 400001 to Shed No - 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva, Ahmedabad, Gujarat - 382445 situated in the State of Gujarat with effect from that day only. Further, the Registrar of Companies, Ahmedabad had issued Certificate of Registration of Regional Director order for Change of State dated 04th August, 2021 and accordingly the new CIN of the Company is L15140GJ1956PLC124644.
7	In line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under Chemical Business which is considered to be the only reportable business segment

Place: Ahmedabad
Date: 12/11/2021

By Order of the Board
For IEL Limited


Ronit Champakial Shah
Managing Director
DIN: 02851806



IEL LIMITED

Reg. Off : Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva, Ahmedabad -

Tel.: 022-22044422, Fax: 022-22046024

E-mail: iel@nanavatigroup.com, Website: www.nanavatigroup.com

CIN: L15140GJ1956PLC124644

Statement of Cash Flows for the half year ended September 30, 2021	(Rs. In Lakhs)
Particulars	30.09.2021 Un-Audited
Cash flow from operating activities	
Net profit before tax	(1.19)
Adjustments for :	
Depreciation expense	4.33
Finance costs	-
Gratuity and leave encashment	-
Profit on sale of assets	(0.14)
Operating profit before working capital changes	3.00
Adjustment for change in working capital	
(Increase)/decrease in trade receivable	(18.21)
(Increase)/decrease in other current assets	(1.65)
(Increase)/decrease in other non current assets	2.93
(Increase)/decrease in Borrowings	-
Increase/(decrease) non current liabilities	-
Increase/(decrease) trade payables	32.65
Increase/(decrease) short term provisions	(12.93)
Increase/(decrease) other current liabilities	(4.17)
Cash generated from operations	1.62
Net cash used in operating activities	1.62
Cash flow from investing activities	
Amount received on sale of Fixed Assets	0.61
Net cash flow from investing activities	0.61
Cash flow from financing activities	
Finance cost	-
Net cash flow from financing activities	-
Net increase/(decrease) in cash and cash equivalents	2.23
Cash and cash equivalents at the beginning of year	5.71
Cash and cash equivalents at the end of year	7.94
Components of cash and cash equivalents (Refer note 11)	
Cash in hand	0.02
Balance with scheduled banks	
- current accounts	7.92
	7.94

The above Cash flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

Place: Ahmedabad

Date : 12/11/2021

By Order of the Board
For IEL Limited

Ronit

Ronit Champaklal Shah
Managing Director
DIN: 02851806





Limited review report on Un-Audited Quarterly Standalone Financial Results of IEL Limited (CIN: L15140GJ1956PLC124644) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

**TO THE BOARD OF DIRECTORS OF
IEL LIMITED
Ahmedabad**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IEL Limited** ("the Company"), for the quarter and six months ended September 30, 2021 ("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 approved by the Company's 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 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"). 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 stated in paragraph 3 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

M/s Rushabh Shreyansh & Co
Chartered Accountants



Rushabh Shah
Partner
M. No: 136956

Date: 12/11/2021
Place: Ahmedabad
UDIN: 21136956AAAADG4193