



ITL Industries Ltd.

ITL/BSE/2021-22/29

August 12, 2021

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 : Outcome of Board Meeting held on August 12th 2021 started at 2.30 P.M. and concluded at 4th P.M.

Ref. Scrip Code 522183.

Dear Sir,

With reference and further to Notice of Board Meeting dated 2nd, August 2021, This is to inform you that in the meeting of Board of Director's of the Company, duly convened and held on Thursday, 12th August, 2021 at 2.30 P.M. and concluded at 4th P.M., the Board of Director's has *inter alia* decided and approved the following business:-

1. Unaudited financial results for the first quarter ended on 30th June, 2021 along with Limited Review Report of the Statutory Auditor (Copy of results enclosed).
2. Approved Remuneration (Sitting Fee) of Shri N Chakraborty (DIN : 00443524) Independent Director of the Company.
3. Re-appointment of Shri Rajendra Jain as Managing Director of the Company.
4. Re-appointment of Shri Mahendra Jain as Joint Managing Director of the Company.
5. The Board's Report and Corporate Governance Report has been approved.
6. CEO/CFO certification as per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 takes on record.
7. The 33rd Annual General Meeting of the Company will be called & concerned on Thursday, 23rd September, 2021 at 11.30 a.m.
8. The Register of Members & Share Transfer books will be closed from Friday, the 17th September, 2021 to Thursday, 23rd September, 2021 (Both days inclusive).
9. The Cutoff date for eligibility to participate in E-voting in the 33rd Annual General Meeting of the Company will be 16th September, 2021.
10. M/s I G & Associates, Practicing Company Secretaries, Indore appointed as a Scrutinizer for the 33rd Annual General Meeting of the Company.
11. The Notice of 33rd Annual General Meeting of the Company has been approved.
12. M/s I G & Associates, Practicing Company Secretaries, Indore appointed as Secretarial Auditor of the Company as per the Companies Act, 2013 for the Financial Year 2021-22.
13. Mrs. Pratibha Kothari Chartered Accountant appointed as an Internal Auditor of the Company for the Financial Year 2021-22.

This is for your information and records purpose.

Thanking you,
Yours faithfully,
For **ITL Industries Limited**


Mahendra Jain
Joint Managing Director
(DIN - 00256047)

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

ITL INDUSTRIES LIMITED
 Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.) - 452015
STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED ON 30TH JUNE, 2021

(₹ in lacs except EPS)

S.No.	PARTICULARS	Quarter ended 30.06.2021 (Un-audited)	Quarter ended 30.06.2020 (Un-audited)	Quarter ended 31.03.2021 (Audited)	Year ended 31.03.2021 (Audited)
1	Sales/Income from operation				
	(a) Income from Operations (Net of GST)	1964.23	808.14	3364.79	8895.57
	(b) Other operating income	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	1964.23	808.14	3364.79	8895.57
2	Other Income	8.74	3.10	43.82	60.92
3	Total Income	1972.97	811.24	3408.61	8956.49
4	Total Expenditures :				
	a) Cost of Raw materials	832.59	201.92	1746.41	3837.01
	b) Purchase of Stock in Trade	467.03	106.05	566.12	1422.41
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	83.50	229.35	179.73	981.65
	d) Employee benefit expenses	277.29	153.66	352.78	1055.19
	e) Finance Cost	26.03	37.50	24.35	129.89
	f) Depreciation & amortisation exp.	35.82	29.45	37.79	135.69
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	118.42	80.29	308.14	765.42
	Total Expenses (a to g)	1840.68	838.22	3215.32	8327.26
5	Profit from operations before Exceptional Items (3-4)	132.29	(26.98)	193.29	629.23
6	Exceptional Items	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	132.29	(26.98)	193.29	629.23
8	Tax expenses				
	(a) Current Tax	20.00	0.00	18.25	108.25
	(b) Deffered Tax	0.00	0.00	16.78	16.78
9	Profit / (Loss) for the period from continuing operation (7 - 8)	112.29	(26.98)	158.26	504.20
10	Profit / (Loss) for the period from Discontinuing operation	0.00	0.00	0.00	0.00
11	Tax expenses from Discontinuing operation	0.00	0.00	0.00	0.00
12	Profit/(Loss) for the period from Discontinuing operations (after Tax) (10-11)	0.00	0.00	0.00	0.00
13	Net Profit / Loss For the Period (9+12)	112.29	(26.98)	158.26	504.20
14	Other Comprehensive Income (Expenses)				
	(i) Items that will not be reclassified to profit or loss	2.20	0.00	3.74	3.74
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.37	0.37
	(i) Items that will be reclassified to profit or loss	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
	Other Comprehensive Income / (loss) for the period / year net of tax	2.20	0.00	3.37	3.37
15	Total Comprehensive Income / (loss) for the period (13+14)	114.49	(26.98)	161.63	507.57
16	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	4615.77	3988.33	4503.48	4503.48
18	Earnings per share for continuing operation				
	(a) Basic	3.50	(0.84)	4.94	15.73
	(b) Diluted	3.50	(0.84)	4.94	15.73

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SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(₹ in lacs)

S. No.	PARTICULARS	Quarter ended 30.06.2021 (Un-audited)	Quarter ended 30.06.2020 (Un-audited)	Quarter ended 31.03.2021 (Audited)	Year ended 31.03.2021 (Audited)
1	Segment Revenue :				
	- Machine Manufacturing	1455.93	508.17	2701.68	6597.14
	- Trading Activities	650.92	334.67	999.14	2973.61
	- Total	2106.85	842.84	3700.82	9570.75
	- Less : Inter Segment Revenue	133.88	31.60	292.21	614.26
	- Net Sales / Income from operations	1972.97	811.24	3408.61	8956.49
2	Segment Profit / (Loss) before Tax and Interest :				
	- Machine Manufacturing	112.03	10.97	201.56	616.31
	- Trading Activities	46.29	(0.45)	16.08	142.81
	- Total	158.32	10.52	217.64	759.12
	- Less : Interest	26.03	37.50	24.35	129.89
	- Net Profit before Tax	132.29	(26.98)	193.29	629.23
3	Capital Employed : (Seg.Assets - Seg.Liability)				
	- Machine Manufacturing	3020.65	2576.14	2953.55	2953.55
	- Trading Activities	1918.92	1732.62	1873.73	1873.73
	- Total	4939.57	4308.76	4827.28	4827.28

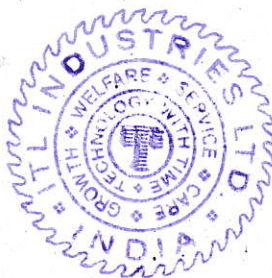
INVESTOR COMPLAINTS STATUS AS ON 30/06/2021

1. No. of Investor Complaints as on 01/04/2021	-	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. 30/06/2021	-	0

NOTES:

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 12th August, 2021 respectively. The statutory auditors of the Company have carried out a limited review of the aforesaid results, for the quarter ended 30 June, 2021.
- The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended and accordingly these financial results have been prepared in accordance with the recognition and measurement principals laid down in the IND AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
- The figures for the quarter ended 31st March 2021 represent the difference between the audited figures in respect of the full financial year ended 31st March 2021 and the unaudited published figures of nine months ended 31st December 2020.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information that the carrying amount of these assets will be recovered.
- The Company is operating in two segments of Machine Manufacturing and Trading Activities
- The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to conform to the current year presentation.

Place : Indore
Date : 12/08/2021



By Order of the Board
For IITL Industries Limited

M. Jain
Mahendra Jain
Joint Managing Director
DIN : 00256047



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 quarter ended 30 June 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 21420388AAAALQ 8543
PLACE: INDORE

DATE: 12/08/2021

ITL INDUSTRIES LIMITED
 Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.) - 452015
CONSOLIDATED UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON 30TH JUNE, 2021

(₹ in lacs except EPS)

S. No.	PARTICULARS	Quarter ended 30.06.2021 (Un-audited)	Quarter ended 30.06.2020 (Un-audited)	Quarter ended 31.03.2021 (Audited)	Year ended 31.03.2021 (Audited)
1	Sales/Income from operation				
	(a) Income from Operations (Net of GST)	1964.60	808.14	3364.79	8898.07
	(b) Other operating income	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	1964.60	808.14	3364.79	8898.07
2	Other Income	8.74	3.10	43.88	60.98
3	Total Income	1973.34	811.24	3408.67	8959.05
4	Total Expenditures :				
	a) Cost of Raw materials	826.63	201.86	1731.95	3810.45
	b) Purchase of Stock in Trade	467.03	106.05	566.12	1422.41
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	83.50	229.35	179.73	981.65
	d) Employee benefit expenses	278.08	154.45	353.94	1059.85
	e) Finance Cost	34.20	39.57	39.87	162.82
	f) Depreciation & amortisation exp.	43.67	36.40	48.35	167.10
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	107.55	71.48	288.44	723.65
	Total expenses (a to g)	1840.66	839.16	3208.40	8327.93
5	Profit from operations before Exceptional Items (3 - 4)	132.68	(27.92)	200.27	631.12
6	Exceptional Items	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	132.68	(27.92)	200.27	631.12
8	Tax expenses				
	(a) Current Tax	20.00	0.00	18.25	108.25
	(b) Deferred Tax	0.00	0.00	26.71	26.71
9	Profit / (Loss) for the period from continuing operation (7 - 8)	112.68	(27.92)	155.31	496.16
10	Profit / (Loss) for the period from Discontinuing operation	0.00	0.00	0.00	0.00
11	Tax expenses from Discontinuing operation	0.00	0.00	0.00	0.00
12	Profit/(Loss) for the period from Discontinuing operations (after Tax) (10-11)	0.00	0.00	0.00	0.00
13	Share of profit (loss) of Associates accounted for using equity method	0.24	0.35	0.16	1.00
14	Non-controlling Interest- Profit / (Loss)	0.19	(0.45)	(1.41)	(3.81)
15	Net Profit / Loss after Tax, Minority Interest and share of Profit / Loss of Associates (9+12+13+14)*	112.73	(27.12)	156.88	500.97
16	Other Comprehensive Income (Expenses)				
	(i) Items that will not be reclassified to profit or loss	2.20	0.00	3.74	3.74
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.37	0.37
	(i) Items that will be reclassified to profit or loss	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
	Other Comprehensive Income / (loss) for the period / year net of tax	2.20	0.00	3.37	3.37
17	Total Comprehensive Income / (loss) for the period (15+16)	114.93	(27.12)	160.25	504.34
18	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	4716.66	4091.86	4603.93	4603.93
20	Earning per share for continuing operation				
	(a) Basic	3.52	(0.85)	4.90	15.63
	(b) Diluted	3.52	(0.85)	4.90	15.63

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SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs.in lacs)

S. No.	PARTICULARS	Quarter ended 30.06.2021 (Un-audited)	Quarter ended 30.06.2020 (Un-audited)	Quarter ended 31.03.2021 (Audited)	Year ended 31.03.2021 (Audited)
1	Segment Revenue :				
	- Manufacturing Activities	1483.41	508.17	2463.38	6361.34
	- Trading Activities	650.92	334.67	999.14	2973.61
	- Total	2134.33	842.84	3462.52	9334.95
	- Less : Inter Segment Revenue	160.99	31.60	53.85	375.90
	- Net Sales / Income from operations	1973.34	811.24	3408.67	8959.05
2	Segment Profit / (Loss) before Tax and Interest :				
	- Manufacturing Activities	120.59	12.45	224.06	651.13
	- Trading Activities	46.29	-0.45	16.08	142.81
	- Total	166.88	12.00	240.14	793.94
	- Less : Interest	34.20	39.57	39.87	162.81
	- Net Profit before Tax	132.68	-27.57	200.27	631.13
3	Capital Employed :(Seg.Assets - Seg.Liability)				
	- Manufacturing Activities	3119.34	2680.88	3051.85	3051.85
	- Trading Activities	1918.92	1732.62	1873.73	1873.73
	- Total	5038.26	4413.50	4925.58	4925.58

INVESTOR COMPLAINTS STATUS AS ON 30/06/2021

- | | |
|---|---|
| 1. No. of Investor Complaints as on 01/04/2021 | 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. 30/06/2021 | 0 |

NOTES:

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 12th August 2021 respectively. The statutory auditors of the Company have carried out a limited review of the aforesaid results, for the quarter ended 30 June, 2021.
- The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended and accordingly these financial results have been prepared in accordance with the recognition and measurement principals laid down in the IND AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.
- The figures for the quarter ended 30th June 2021 represent the difference between the audited figures in respect of the full financial year ended 31st March 2021 and the unaudited published figures of three months ended 30th June 2021.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information that the carrying amount of these assets will be recovered.
- The Company is operating in two segments of Machine Manufacturing and Trading Activities
- The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to conform to the current year presentation.



Place : Indore
Date : 12/08/2021

By Order of the Board
For I.T.L. Industries Limited

M. Jain
Mahendra Jain
Joint Managing Director
DIN : 00256047



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 and associate (the Holding Company and its subsidiary and associate together referred to as 'the Group') for the quarter ended 30 June 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 and associates 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 required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore - 452008 (M.P.)
Dial: (O) 0731- 2535934, 2532783, 4078331, Mobile: 9827023923, 9993023823
URL: www.camkb.com, E-mail: jjainok@hotmail.com, info@camkb.com



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



[Signature]
MAHENDRA BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN 21420388AAALQ8543
PLACE: INDORE
DATE: 12/08/2021

Annexure 1

List of entities included in the Statement

Entity	Relationship
M.M. Metals Private Limited	Subsidiary
M/s Luhadia Sons Shahpura Private Limited	Associate

