



ITL Industries Ltd.

ITL/BSE/2020-21/

November 13, 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. : Submission of Outcome of Board Meeting of the Company held on November 13th, 2021 started at 2.30 P.M. and concluded at 6.00 P.M.

Dear Sir,

In continuation of our letter dated November 1, 2021 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. Saturday, November 13, 2021 at the Registered Office of the Company, has inter alia to considered and approved following business:-

-The standalone and consolidated Un-audited Financial Results along with Statement of Assets & Liabilities and Cash Flow Statements and Limited Review Report thereon, for the second quarter/half year ended on September 30, 2021.

-Appointment of Mr. Manoj Maheshwari, Company Secretary & Compliance Officer (KMP) of the Company w.e.f 15th November, 2021.

We are submitting herewith standalone and consolidated Un-audited Financial Results along with Statement of Assets & Liabilities and Cash Flow Statements and Limited Review Report thereon, for the second quarter/half year ended on September 30, 2021, pursuant of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

The Financial Results will also be published in English and Hindi newspaper in the prescribed format for that purpose.

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time and same shall be hosted on the Website of the Company.

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

Thanking you,

For **ITL Industries Limited**


Rajendra Jain
Managing Director
(DIN - 00256515)



Encl:-a/a

ITL Industries Ltd. (a BSE listed, ISO 9001:2015 Certified Company)
111, Sector-B, Sanwer Road Industrial Area, Indore-452015 (M.P.) INDIA. Phone No :+91 731 7104400-409,
Mktg : +91-731-7104411 -15 Sales : +91-731-7104416 & 19, Fax : +91-731-7104410,
E-mail - info@itl.co.in, marketing@itl.co.in Website : www.itl.co.in

Technology with Time...

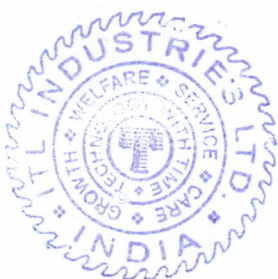


ITL Industries Ltd.

Annexure I

Appointment of company secretary and compliance officer of ITL Industries Limited

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for Change viz. Appointment	Appointment
2.	Date of Appointment	15-11-2021
3.	Brief Profile(in case of Appointment)	Education and professional qualification - M.Com. LL.M., CS. Having more than 12 years experience in corporate sector.
4.	Disclosure of relations between Director (in case of appointment of a Director)	Not Applicable



R. J.

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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.)

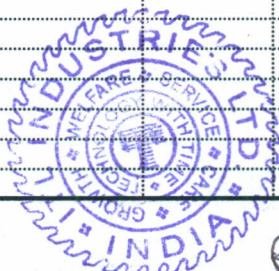

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

(Rs.in lacs except EPS)

S. No.	PARTICULARS	Quarter ended 30.09.2021 (Un-audited)	Quarter ended 30.06.2021 (Un-audited)	Quarter ended 30.09.2020 (Un-audited)	Period ended 30.09.2021 (Un-audited)	Period ended 30.09.2020 (Un-audited)	Year ended 31.03.2021 (Audited)
1	Sales/Income from operation						
	(a) Income from Operations	2784.03	1964.23	2353.09	4748.26	3161.23	8895.57
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	2784.03	1964.23	2353.09	4748.26	3161.23	8895.57
2	Other Income	23.86	8.74	8.35	32.60	11.45	60.92
3	Total Income	2807.89	1972.97	2361.44	4780.86	3172.68	8956.49
4	Total Expenditures :						
	a) Cost of Raw materials	1289.85	832.59	1011.69	2122.44	1213.61	3837.01
	b) Purchase of Stock in Trade	691.00	467.03	340.47	1158.03	446.52	1422.41
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-57.61	83.50	279.95	25.89	509.30	981.65
	d) Employee benefit expenses	383.60	277.29	265.94	660.89	419.60	1055.19
	e) Finance Cost	29.97	26.03	44.28	56.00	81.78	129.89
	f) Depreciation & amortisation exp.	32.06	35.82	32.31	67.88	61.76	135.69
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	255.16	118.42	172.69	373.58	252.98	765.42
	Total Expenses (a to g)	2624.03	1840.68	2147.33	4464.71	2985.55	8327.26
5	Profit from operations before Exceptional Items (3 -4)	183.86	132.29	214.11	316.15	187.13	629.23
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	183.86	132.29	214.11	316.15	187.13	629.23
8	Tax expenses						
	(a) Current Tax	40.00	20.00	40.00	60.00	40.00	108.25
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	16.78
9	Profit / (Loss) for the period from continuing operation (7 - 8)	143.86	112.29	174.11	256.15	147.13	504.20
10	Profit / (Loss) for the period from Discontinuing operation	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expenses from Discontinuing operation	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) for the period from Discontinuing operations (after Tax) (10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / Loss for the Period (9+12)	143.86	112.29	174.11	256.15	147.13	504.20
14	Other Comprehensive Income (Expenses)						
	(i) Items that will not be reclassified to profit or loss	2.24	2.20	0.00	4.44	0.00	3.74
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.44	0.00	0.00	0.44	0.00	0.37
	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(B)	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income / (loss) for the period / the period / year net of tax	1.80	2.20	0.00	4.00	0.00	3.37
15	Total Comprehensive Income /(Loss) for the Period (13+14)	145.66	114.49	174.11	260.15	147.13	507.57
16	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43	320.43
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	4767.01	4615.77	4162.44	4767.01	4162.44	4506.85
18	Earning per share for continuing operation						
	(a) Basic	4.49	3.50	5.43	7.99	4.59	15.74
	(b) Diluted	4.49	3.50	5.43	7.99	4.59	15.74

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SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	PARTICULARS	Quarter ended 30.09.2021 (Un-audited)	Quarter ended 30.06.2021 (Un-audited)	Quarter ended 30.09.2020 (Un-audited)	Period ended 30.09.2021 (Un-audited)	Period ended 30.09.2020 (Un-audited)	Year ended 31.03.2021 (Audited)
1	Segment Revenue :						
-	Machine Manufacturing	2014.26	1455.93	1747.78	3470.19	2255.95	6597.14
-	Trading Activities	994.80	650.92	782.87	1645.72	1117.54	2973.61
-	Total	3009.06	2106.85	2530.65	5115.91	3373.49	9570.75
-	Less : Inter Segment Revenue	201.17	133.88	169.21	335.05	200.81	614.26
-	Net Sales / Income from operations	2807.89	1972.97	2361.44	4780.86	3172.68	8956.49
2	Segment Profit / (Loss) before Tax and Interest :						
-	Machine Manufacturing	170.86	112.03	210.22	282.89	221.19	616.31
-	Trading Activities	42.97	46.29	48.17	89.26	47.72	142.81
-	Total	213.83	158.32	258.39	372.15	268.91	759.12
-	Less : Interest	29.97	26.03	44.28	56.00	81.78	129.89
-	Net Profit before Tax	183.86	132.29	214.11	316.15	187.13	629.23
3	Capital Employed : (Seg.Assets - Seg.Liability)						
-	Machine Manufacturing	3128.77	3020.65	2705.99	3128.77	2705.99	2953.55
-	Trading Activities	1958.67	1918.92	1776.88	1958.67	1776.88	1873.73
-	Total	5087.44	4939.57	4482.87	5087.44	4482.87	4827.28
INVESTOR COMPLAINTS STATUS AS ON 30/09/2021							
1.	No. of Investor Complaints as on 01/07/2021			-	2		
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. 30/09/2021			-	2		
NOTES:							
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th November,2021 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on 30/09/2021.							
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 Intermim Financial Reporting" prescribed under Secgction 133 of the Companies Act, 2013 read with the relevant rules made thereunder.							
3. The Financial results for the quarter ended 30th September 2021 as disclosed above have been reviewed by the Auditors as per Accounting Standards applicable at that time. However, the the Management has exercised necessary due diligence to ensure that the financia l 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		For On behalf of the Board					
Date : 13/11/2021		  Rajendra Jain Managing Director DIN : 00256515					

ITL INDUSTRIES LIMITED
Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.)
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER, 2021

PARTICULARS	For the period ended Sept. 30, 2021	For the period ended Sept. 30, 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Profit and Loss Account	316.15	187.13
Adjustment to reconcile net profit to cash provided by operating activities:		
Depreciation	67.88	61.76
Finance Cost	56.00	81.78
Current and deferred tax	8.94	-98.98
Changes in assets and liabilities:		
Inventories	-524.35	797.16
Trade receivables and unbilled revenues	-142.07	-143.82
Other Assets	-157.91	-252.83
Other Financial Assets	-206.05	-238.67
Current Liabilities & Provisions	660.19	-245.23
Cash Generated from operations	78.78	148.30
Direct Tax paid (Net)	-60.00	-40.00
Cash Flow before extra ordinary adjustments	18.78	108.30
Extra Ordinary Items :		
Loss / Profit on Sale of Investment	0.00	0.00
Loss / Profit on Sale of Fixed Assets	0.00	0.00
Net Cash Generated by Operating Activities (A)	18.78	108.30
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Net)	-12.92	-14.89
Investment made during the year	-111.04	0.00
Net Cash Used in Investing Activities (B)	-123.96	-14.89
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long Term Borrowings (Net)	-74.80	396.07
Proceeds from Short Term Borrowings	238.94	-436.20
Interest paid	-56.00	-81.78
Dividend / Corporate Dividend Tax paid	0.00	0.00
Net Cash Used in Financing Activities (C)	108.14	-121.91
Net increase in cash and cash equivalents (A+B+C)	2.96	-28.50
Opening Balance of Cash and cash equivalents	2.50	35.30
Closing Balance of Cash and cash equivalents	5.46	6.80

Place : Indore
Date : 13.11.2021



For On behalf of the Board

R. Jain
Rajendra Jain
(Managing Director)

DIN : 00256515



MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of ITL Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of ITL Industries Limited ('the Company') for the period ended 30 September 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



MAHENDRA BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN: 21420388AAAASMA4602
PLACE: INDORE
DATE: 13/11/2021

MAHENDRA BADJATYA & CO.

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

Dial: (O) 0731- 2535934, 2532783, 4078331, Mobile: 9827023923, 9993023823

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

ITL INDUSTRIES LIMITED

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

(Rs.in lacs except EPS)

S. No.	PARTICULARS	Quarter ended 30.09.2021 (Un-audited)	Quarter ended 30.06.2021 (Un-audited)	Quarter ended 30.09.2020 (Un-audited)	Period ended 30.09.2021 (Un-audited)	Period ended 30.09.2020 (Un-audited)	Year ended 31.03.2021 (Audited)
1	Sales/Income from operation						
	(a) Income from Operations (Net of Excise Duty)	2784.03	1964.60	2353.39	4748.63	3161.53	8898.07
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	2784.03	1964.60	2353.39	4748.63	3161.53	8898.07
2	Other Income	23.87	8.74	8.35	32.61	11.45	60.98
3	Total Income	2807.90	1973.34	2361.74	4781.24	3172.98	8959.05
4	Total Expenditures :						
	a) Cost of Raw materials	1287.87	826.63	986.76	2114.50	1188.62	3810.45
	b) Purchase of Stock in Trade	691.00	467.03	340.47	1158.03	446.52	1422.41
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	-57.61	83.50	279.95	25.89	509.30	981.65
	d) Employee benefit expenses	384.33	278.08	267.59	662.41	422.04	1059.85
	e) Finance Cost	37.38	34.20	51.82	71.58	91.39	162.82
	f) Depreciation & amortisation exp.	39.91	43.67	39.26	83.58	75.66	167.10
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	246.84	107.55	185.03	354.39	256.51	723.65
	Total Expenses (a to g)	2629.72	1840.66	2150.88	4470.38	2990.04	8327.93
5	Profit from operations before Exceptional Items (3 -4)	178.18	132.68	210.86	310.86	182.94	631.12
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	178.18	132.68	210.86	310.86	182.94	631.12
8	Tax expenses						
	(a) Current Tax	40.00	20.00	40.00	60.00	40.00	108.25
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	26.71
9	Profit / (Loss) for the period from continuing operation (7 - 8)	138.18	112.68	170.86	250.86	142.94	496.16
10	Profit / (Loss) for the period from Discontinuing operation	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expenses from Discontinuing operation	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) for the period from Discontinuing operations (after Tax) (10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13	Share of profit(loss) of Associates accounted for using equity method	0.00	0.24	0.00	0.24	0.55	1.00
14	Non Controlling Interest	0.00	-0.19	0.00	-0.19	0.00	-3.81
13	Net Profit / Loss for the Period (9+12)	138.18	112.73	170.86	250.91	143.49	500.97
14	Other Comprehensive Income (Expenses)						
	(i) Items that will not be reclassified to profit or loss	2.24	2.20	0.20	4.44	0.00	3.74
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.44	0.00	0.00	0.44	0.00	0.37
	(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(B)	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income / (loss) for the period / the period / year net of tax	1.80	2.20	0.20	4.00	0.00	3.37
15	Total Comprehensive Income /(Loss) for the Period (13+14)	139.98	114.93	171.06	254.91	143.49	504.34
16	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	320.43	320.43	320.43	320.43	320.43	320.43
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	4858.84	4716.66	4236.61	4858.84	4236.61	4603.93
18	Earning per share for continuing operation						
	(a) Basic	4.31	3.52	5.34	7.83	4.48	15.63
	(b) Diluted	4.31	3.52	5.34	7.83	4.48	15.63

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SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	PARTICULARS	Quarter ended 30.09.2021 (Un-audited)	Quarter ended 30.06.2021 (Un-audited)	Quarter ended 30.09.2020 (Un-audited)	Period ended 30.09.2021 (Un-audited)	Period ended 30.09.2020 (Un-audited)	Year ended 31.03.2021 (Audited)
1	Segment Revenue :						
-	Machine Manufacturing	1873.46	1483.41	1748.08	3356.87	2256.25	6361.34
-	Trading Activities	994.80	650.92	782.87	1645.72	1117.54	2973.61
-	Total	2868.26	2134.33	2530.95	5002.59	3373.79	9334.95
-	Less : Inter Segment Revenue	60.36	160.99	169.21	221.35	200.81	375.90
-	Net Sales / Income from operations	2807.90	1973.34	2361.74	4781.24	3172.98	8959.05
2	Segment Profit / (Loss) before Tax and Interest :						
-	Machine Manufacturing	172.59	120.59	214.71	293.18	227.16	651.13
-	Trading Activities	42.97	46.29	48.17	89.26	47.72	142.81
-	Total	215.56	166.88	262.88	382.44	274.88	793.94
-	Less : Interest	37.38	34.20	51.82	71.58	91.39	162.82
-	Net Profit before Tax	178.18	132.68	211.06	310.86	183.49	631.12
3	Capital Employed : (Seg.Assets - Seg.Liability)						
-	Machine Manufacturing	3221.82	3119.34	2807.68	3221.82	2807.68	3051.85
-	Trading Activities	1958.67	1918.92	1776.88	1958.67	1776.88	1873.73
-	Total	5180.49	5038.26	4584.56	5180.49	4584.56	4925.58

INVESTOR COMPLAINTS STATUS AS ON 30/09/2021

- | | | |
|---|---|---|
| 1. No. of Investor Complaints as on 01/07/2021 | - | 2 |
| 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. 30/09/2021 | - | 2 |

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 13th November, 2021 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on 30/09/2021.
- The Company adopted Indian Accounting Standards ("IND AS") from 01/04/2017 and accordingly these financial results have been prepared. In accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Secgion 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- The Financial results for the quarter ended 30th September 2021 as disclosed above have been reviewed by the Auditors as per 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.
- 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 On behalf of the Board

Place : Indore
Date : 13/11/2021



Rajendra Jain
Managing Director
DIN : 00256515

ITL INDUSTRIES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER, 2021

PARTICULARS	For the period ended Sept. 30, 2021	For the period ended Sept. 30, 2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per Profit and Loss Account	310.86	182.94
Adjustment to reconcile net profit to cash provided by operating activities:		
Depreciation	83.58	75.66
Finance Cost	71.58	91.39
Current and deferred tax	9.82	-6.93
Changes in assets and liabilities		
Inventories	-524.35	789.11
Trade receivables and unbilled revenues	-141.72	-143.82
Other Assets	-154.79	-244.67
Other Financial Assets	-124.86	-194.75
Current Liabilities & Provisions	659.16	-395.63
Cash Generated from operations	189.28	153.30
Direct Tax paid (Net)	-60.00	-40.00
Cash Flow before extra ordinary adjustments	129.28	113.30
Extra Ordinary Items :		
Loss / Profit on Sale of Investment	0.00	0.00
Loss / Profit on Sale of Fixed Assets	0.00	0.00
Pre-operative expenses	0.00	0.00
Net Cash Generated by Operating Activities (A)	129.28	113.30
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Net)	-12.92	-14.89
Investment made during the year	-111.04	0.00
Net Cash Used in Investing Activities (B)	-123.96	-14.89
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long Term Borrowings (Net)	-118.90	450.19
Proceeds from Short Term Borrowings	188.11	-485.71
Interest Paid	-71.58	-91.39
Dividend / Corporate Dividend Tax paid	0.00	0.00
Net Cash Used in Financing Activities (C)	-2.37	-126.91
Net increase in cash and cash equivalents (A+B+C)	2.95	-28.50
Opening Balance of Cash and cash equivalents	2.62	35.62
Closing Balance of Cash and cash equivalents	5.57	7.12

PLACE: INDORE
DATE : 13-11-2021



For On behalf of the Board

R. G. Jain
Rajendra Jain
(Managing Director)

DIN : 00 256515



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 period ended 30 September 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.

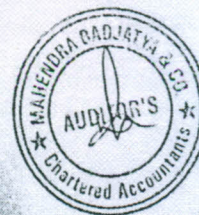
(Refer Annexure 1 for the list of subsidiaries and associates included in the Statement)

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



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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: 21420388AAAAA01
PLACE: INDORE
DATE: 13/11/2021

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

Standalone / Consolidated Statement of Assets and Liabilities
As at September 30th, 2021

Particulars	Standalone		Consolidated	
	As at year ended (30.09.2021)	As at year ended (30.09.2020)	As at year ended (30.09.2021)	As at year ended (30.09.2020)
	[Un-Audited]	[Un-Audited]	[Un-Audited]	[Un-Audited]
A ASSETS				
1 Non-current assets				
(a) Property, Plant & Equipment	1033.05	779.06	1758.71	1530.06
(b) Capital Work in Progress	0.00	317.43	0.00	317.43
(c) Intangible Assets	50.02	68.83	50.02	68.83
(d) Investment in Subsidiary and Associates	94.16	94.16	53.04	76.30
(e) Financial Assets				
(i) Investment in other company	574.31	33.68	574.31	33.68
(ii) Loans	0.00	0.00	0.00	0.00
(iii) Other Financial Assets	0.00	0.00	0.00	0.00
(f) Income Tax Assets (Net)	0.00	0.00	0.00	0.00
(g) Other Non current Assets	244.42	240.89	27.09	31.44
Sub-total - Non-current assets	1995.96	1534.05	2463.17	2057.74
2 Current assets				
(a) Inventories	3515.22	3377.34	3527.86	3387.25
(b) Financial Assets				
(i) Trade Receivables	2246.27	1958.84	2246.27	1959.19
(ii) Investment	370.00	43.92	370.00	43.92
(iii) Government Subsidies Receivable	0.00	0.00	0.00	0.00
(iv) Cash & Cash Equivalents	5.46	6.80	5.57	7.12
(v) Bank Balance other (iv) above	129.58	83.43	129.58	83.43
(vi) Loans & Advances	0.00	0.00	0.00	0.00
(vii) Other Financial Assets	875.65	639.74	916.23	611.18
(c) Current Tax Assets (Net)	11.22	0.00	11.22	0.00
(d) Other Current Assets	297.60	517.60	329.42	552.36
Sub-total - Current assets	7451.00	6627.67	7536.15	6644.45
TOTAL - ASSETS	9446.96	8161.72	9999.32	8702.19
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share capital	320.43	320.43	320.43	320.43
(b) Other Equity	4767.01	4162.43	4840.97	4236.60
(c) Minority Interest	0.00	0.00	-4.66	27.52
Sub Total - Total Equity	5087.44	4482.86	5156.74	4584.55
2 Non Current Liabilities				
(a) Financial Liabilities				
(i) Long Term Borrowings	176.15	511.09	417.59	877.98
(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)	117.52	99.92	195.66	168.13
Sub Total - Non Current Liabilities	293.67	611.01	613.25	1046.11
3 Current Liabilities				
(a) Financial Liabilities				
(i) Short Term Borrowings	1373.61	995.47	1423.47	995.66
(ii) Trade Payables	1475.12	1236.37	1503.59	1242.93
(iii) Other Financial Liabilities	497.08	370.15	578.96	373.01
(b) Other Current Liabilities	720.04	458.11	723.31	458.11
(c) Other Tax Liability	0.00	7.75	0.00	1.82
Sub Total - Current Liabilities	4065.85	3067.85	4229.33	3071.53
TOTAL - EQUITY AND LIABILITIES	9446.96	8161.72	9999.32	8702.19

Place : Indore
Date : 13.11.2021

For On behalf of the Board


Rajendra Jain
(Managing Director)
DIN : 00256515

