



Indian Toners & Developers Ltd.

(A Govt. recognized Export House) CIN No. : L74993UP1990PLC015721
Corporate Office : 1223, DLF Tower B, Jasola, New Delhi - 110 025 (India)

May 22, 2023

The Secretary
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

SCRIP CODE : 523586

SUB.: **AUDITED ANNUAL FINANCIAL RESULTS ALONGWITH
AUDITOR'S REPORT**

Dear Sir,

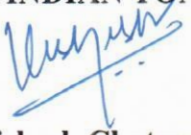
Pursuant to the provisions of Listing Regulations, we are sending herewith the following:-

1. Audited Annual Financial Results of the Company for the quarter and year ended 31.03.2023
2. Auditors Report of Audited Annual Financial Results for the quarter and year ended 31.03.2023
3. Declaration under regulation 33 (3) (d) of SEBI (LODR) Regulations, 2015.
4. Meeting started at 3.00 p.m. and concluded at 6.00 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
for **INDIAN TONERS & DEVELOPERS LTD.**


(Vishesh Chaturvedi)
Company Secretary & Compliance Officer



Encl. : As above

INDIAN TONERS AND DEVELOPERS LIMITED

Regd.Off.: 10.5 KM Milestone, Rampur -Bareilly Road , Rampur- 244901

CIN: L74993UP1990PLC015721

Website:www.indiantoners.com,e-mail: info@indiantoners.com, Phone: 011-45017000

Statement of Audited Financial Results for the quarter and Year ended 31st March, 2023

(Rs in Lakhs Except Per Share Data)

S No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023 (Audited)	December 31, 2022 (Unaudited)	March 31, 2022 (Audited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
	Income					
1	Total revenue from operations	4,300.56	3,968.33	3,366.46	15,516.90	11,899.27
2	Other income	149.97	98.36	89.89	384.50	439.68
3	Total income (1+2)	4,450.53	4,066.69	3,456.35	15,901.40	12,338.95
4	Expenses					
	a) Cost of materials consumed	1,942.58	1,899.21	1454.97	7,187.09	5,158.55
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Change in inventories of finished goods and work-in-progress & Stock In Trade	33.51	(73.06)	41.89	(73.84)	55.38
	d) Employee benefits expense	392.45	472.52	431.81	1,741.22	1,608.19
	e) Finance costs	24.49	0.66	5.29	26.82	15.53
	f) Depreciation and amortisation expense	133.87	95.80	97.35	392.30	413.53
	g) Other expenses:	-	-	-	-	-
	- Power & Fuel	412.88	409.93	308.02	1,523.90	1,141.46
	- Other expenses	433.03	447.04	598.88	1,694.29	1,599.45
	Total Expenses	3,372.81	3,252.10	2,938.21	12,491.78	9,992.09
5	Profit/(Loss) before exceptional items and tax (3-4)	1,077.72	814.59	518.15	3,409.62	2,346.86
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5 + 6)	1,077.72	814.59	518.15	3,409.62	2,346.86
8	Tax expense:					
	- Current tax	241.23	196.89	210.87	813.96	684.59
	- Taxes in respect of earlier years	1.86	-	(229.59)	2.80	(226.51)
	- Deferred Tax Charge/ (Credit)	129.46	(140.13)	(46.74)	(38.57)	(5.47)
9	Net Profit/(Loss) for the period (7 - 8)	705.17	757.83	583.61	2,631.43	1,894.25
10	Other Comprehensive Income (OCI)					
	i) a) items that will not be reclassified to profit or loss	(31.42)	14.70	38.05	12.69	58.81
	b) Income tax relating to items that will not be reclassified to profit or loss	9.14	(4.28)	(11.08)	(3.70)	(17.13)
	ii) a) items that will be reclassified to profit or loss	0.34	-	-	(4.62)	-
	b) Income tax relating to items that will be reclassified to profit or loss	(0.10)	-	-	1.35	-
11	Total Comprehensive Income for the period (9 + 10)	683.14	768.25	610.57	2,637.15	1,935.93
12	Paid-up Equity share capital (Face value per share Rs 10 each)	1,085.00	1,085.00	1085.00	1,085.00	1,085.00
13	Other Equity				17740.93	15483.53
14	Earnings per share of Rs 10 each					
	(a) Basic (Rs)	6.50	6.98	5.63	24.25	17.46
	(b) Diluted (Rs)	6.50	6.98	5.63	24.25	17.46



For Indian Toners & Developers Ltd.

Chairman

- 1 The above financial results were reviewed by the Audit committee in its meeting held on 22nd May, 2023 and have been approved by the Board of Directors in its meeting held on ,22nd May,2023.
- 2 These Financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.
- 3 An operating segment is one whose results are regularly reviewed by the entity's Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segments and assess the performance . The Chief Operating Decision Maker reviews performance of " Toners Business" as the overall business. As the company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on Operating Segment is not applicable to it.
- 4 Indian Toners USA Company, the Wholly Owned Subsidiary of the Company which was incorporated on 14.06.2016 in the State of Florida, USA was voluntarily dissolved on 31.10.2022. Accordingly no consolidated financial statements have been prepared as on 31.03.2023.
- 5 The figures of the previous periods have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

BY Order of the Board

For, Indian Toners and Developers Limited



(SUSHIL JAIN)
Chairman
DIN : 00323952

Place : New Delhi
Date : 22nd May, 2023

INDIAN TONERS & DEVELOPERS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

Sr. No.	Particulars	As at	As at
		31st March 2023	31st Mar 2022
		(Audited)	(Audited)
A	ASSETS		
(1)	Non-current assets		
	Property, plant and equipment	6,913.72	4,854.36
	Capital work-in-progress	160.09	140.62
	Intangible assets	5.78	0.37
	Financial assets:		
	Investments	730.88	1,083.35
	Other financial assets	321.44	266.49
	Other non-current assets	410.29	503.37
	Total non-current assets	8,542.20	6,848.56
(2)	Current assets		
	Inventories	1,855.21	1,792.52
	Financial assets:		
	Trade receivables	2,167.36	1,694.78
	Cash and cash equivalents	1,073.91	1,982.11
	Bank Balances other than above	757.20	503.95
	Investments	5,676.41	5,416.82
	Other financial assets	48.47	45.57
	Current Tax Assets(Net)	113.34	377.16
	Other current assets	886.27	523.46
	Total current assets	12,578.17	12,336.37
	Total assets	21,120.37	19,184.93
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity capital	1,085.00	1,085.00
	Other equity	17,740.93	15,483.53
	Total equity attributable to equity holders	18,825.93	16,568.53
(2)	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	200.69	-
	Provisions	103.34	103.67
	Deferred tax liabilities (net)	618.96	655.18
	Total non-current liabilities	922.99	758.85
	Current liabilities		
	Financial liabilities		
	Trade payables		
	' Total Outstanding dues of MSME	14.76	16.02
	' Total outstanding dues of creditors other than Micro Small & Medium Enterprises		
		636.95	1,258.00
	Other financial liabilities	181.31	463.29
	Other current liabilities	516.97	97.80
	Provisions	21.46	22.44
	Total current liabilities	1,371.45	1,857.55
	Total equity and liabilities	21,120.37	19,184.93



For Indian Toners & Developers Ltd.

Chairman

INDIAN TONERS AND DEVELOPERS LIMITED

Statement of Cash Flow for the year ended March,31,2023

(Rs. In Lakhs)

Sr.	Particulars	Year ended	
		31.03.2023 (Audited)	31.03.2022 (Audited)
	CASH FLOW FROM OPERATING ACTIVITIES :		
A.	Net Profit Before Tax	3409.62	2346.85
	Adjustment for :		
	Depreciation & Amortization	392.30	413.53
	Loss/(profit) on sale of PPE	9.37	(21.27)
	Assets written off	7.19	-
	Loss/(profit) on sale of Investments	(9.84)	(2.09)
	Loss/(profit) on Insurance Claim	2.29	2.94
	Finance Cost	26.82	15.53
	Interest income	(143.66)	(174.97)
	Bad Debts /Provision for diminution in value of Investment of subsidiary	38.08	218.92
	Re-measurement of defined benefit obligation	12.69	58.81
	Liabilities / provisions no longer required written back/Sundry Balances write off/ back	(11.26)	(3.11)
	Net Unrealised Foreign Exchange (Gain) / Loss	-	9.83
	Gain on Mark to Market of Investments	(188.18)	(231.15)
	Operating Profit before Working Capital Changes	3545.42	2633.82
	Adjustment for :		
	(Increase)/Decrease in Inventories	(62.69)	(623.57)
	(Increase)/Decrease in Trade Receivables	(472.58)	(124.12)
	(Increase)/Decrease in Loans & Other Assets	(386.19)	(153.00)
	Increase/(Decrease) in Trade & Other Payables	(274.29)	125.97
	Cash Generated from Operations	2349.67	1859.10
	Direct Taxes Paid/Refund (Net)	(534.90)	(451.87)
	Net Cash Inflow /(Outflow) from Operating Activities (A)	1814.77	1407.23
	CASH FLOW FROM INVESTING ACTIVITIES :		
B.	Purchase of PPE / Capital Advances & Capital Work-in-Progress	(2420.99)	(909.53)
	(Purchase) / Sale of Investments	250.00	1110.99
	Proceeds from Sale of Property ,Plant & Equipments	11.31	28.60
	Movement in Other Bank Balances (including unclaimed dividend)	(253.25)	22.27
	Interest Received	143.66	174.97
	Net Cash Inflow/(outflow) from Investing Activities (B)	(2269.27)	427.30
	CASH FLOW FROM FINANCING ACTIVITIES :		
C.	Finance Cost	(26.82)	(15.53)
	Dividend Paid	(379.75)	(1,458.77)
	Payment of Lease Liabilities	(47.13)	(50.43)
	Net cash Inflow/(outflow) from financing activities (C)	(453.70)	(1524.73)
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(908.20)	309.80
	Add: Cash and Cash Equivalents at the Beginning of the year	1982.11	1672.31
	Cash and Cash Equivalents at the End of the year	1073.91	1982.11
	Components of cash & cash equivalents:		
	- Balance with Banks : On current accounts	1069.87	1978.42
	- Cash on hand	4.04	3.69
		1073.91	1982.11
Note:			
The Cash Flow Statement has been prepared under the Indirect Method as set out in Indian Accounting Standard - 7 "Cash Flow Statements" as notified by the Central Government of India.			
Acquisition/Purchase of Property Plant & Equipments includes movement of capital work in progress, Intangible assets under development and capital advances & capital payable, paid during the year.			
Previous year's figures have been re-grouped / re-arranged wherever considered necessary to confirm to make them comparable.			



For Indian Toners & Developers Ltd.

Chairman

Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
INDIAN TONERS AND DEVELOPERS LIMITED

Opinion

We have audited the accompanying quarterly financial results of **INDIAN TONERS AND DEVELOPERS LIMITED** (the company) for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit before tax and other comprehensive income and other financial information for the quarter and year ended, 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

These financial results have been prepared on the basis of annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Applicable Accounting standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for under section 143 (3) (1) of the Act, we are also responsible for expressing our opinion whether the company has adequate Internal Financial Controls with reference to financial statements in place & the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



B. K. SHROFF & CO.

Chartered Accountants

3/7-B, Asaf Ali Road,
1st Floor, Flat No. 4,
New Delhi - 110002.

Phones : 23271407, 23284825, 23284826
23270362

E-mail : bkshroffdelhi@yahoo.com
bkshroffdelhi@rediff.com

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

Ind As financial information of the company for the corresponding quarter of year ended 31st March, 2022 provided to us by management, were audited by the predecessor auditor who expressed an unmodified opinion on these financial statements.



For B. K. SHROFF & CO.
Chartered Accountants
Firm Registration No. 302166E

(OM PRAKASH SHROFF)
Partner
Membership No.: 006329

Place: New Delhi

Date: 22.05.2023

UDIN: 23006329B GYYUL3004



Indian Toners & Developers Ltd.

(A Govt. recognized Export House) CIN No. : L74993UP1990PLC015721
Corporate Office : 1223, DLF Tower B, Jasola, New Delhi - 110 025 (India)

DECLARATION

(Under regulation 33(3)(d) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare and confirm that the Company's Statutory Auditors **M/s. B. K. Shroff & Co.**, Chartered Accountants, New Delhi have issued an unmodified opinion in their Audit Reports on the Financial Results of the Company for the Quarter and Year ended **31.03.2023**

for **INDIAN TONERS & DEVELOPERS LIMITED**

N. K. Maheshwari

(N. K. Maheshwari)
Chief Financial Officer

Date : **22.05.2023**



Form 33(3)(d) Annual Results

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