



Indian Toners & Developers Ltd.

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

ITDL/STOCK/27-B

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Date : 04.02.2020

The Secretary,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub. : FINANCIAL RESULTS

Pursuant to Regulation 33 of the Listing Regulations

(STANDALONE & CONSOLIDATED)

Sir,

Please find attached herewith copy of results for the Period / Quarter / Half Year
/ Nine months / Year ended **31st December, 2019.**

Thanking you,

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

(S.C. Singhal)
Company Secretary

Encl. As Above.

INDIAN TONERS & 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 Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2019

(Rs in Lakhs, unless otherwise stated)

S No.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		December 2019 (Unaudited)	September 2019 (Unaudited)	December 2018 (Unaudited)	December 2019 (Unaudited)	December 2018 (Unaudited)	March 31, 2019 (Audited)
1	Income						
	a) Revenue from operations	2,191.44	2453.37	2,645.80	6,941.40	8,453.98	11,332.29
	b) Other operating income	25.81	16.60	30.51	76.10	94.49	215.79
	Total revenue from operations	2,217.25	2,469.97	2,676.31	7,017.50	8,548.47	11,548.08
2	Other income (Refer Note No.4)	223.04	200.54	226.15	567.53	467.08	649.04
3	Total income (1+2)	2,440.29	2,670.51	2,902.46	7,585.03	9,015.55	12,197.12
4	Expenses						
	a) Cost of materials consumed	1,069.54	1043.00	1,333.21	3,225.23	3,735.31	5,096.92
	b) Purchases of stock-in-trade	-	-	7.16	-	53.52	82.36
	c) Change in inventories of finished goods and work-in-progress	(77.99)	104.15	(233.04)	(64.11)	(122.66)	(98.85)
	d) Employee benefits expense	366.05	360.07	351.55	1,085.06	1,081.55	1,408.04
	e) Finance costs	8.14	14.88	17.94	39.91	49.75	63.10
	f) Depreciation and amortisation expense	116.67	108.37	95.55	324.82	281.87	377.09
	g) Other expenses:	-	-	-	-	-	-
	- Power & Fuel	229.08	231.28	261.44	667.96	766.61	1,008.62
	- Other expenses	339.74	362.60	352.89	1,113.79	1,305.12	1,712.33
	Total Expenses	2,051.23	2,224.35	2,186.70	6,392.66	7,151.07	9,649.61
5	Profit/(Loss) before exceptional items and tax (3-4)	389.06	446.16	715.76	1,192.37	1,864.48	2,547.51
6	Exceptional items	-	-	(37.59)	-	(37.59)	(30.68)
7	Profit/(Loss) before tax (5 - 6)	389.06	446.16	678.17	1,192.37	1,826.89	2,516.83
8	Tax expense:						
	- Current tax	(118.82)	(133.03)	(148.89)	(345.49)	(332.39)	519.50
	- Deferred Tax Charge/ Credit	12.90	61.43	(17.01)	93.42	48.61	14.40
	- MAT Credit Entitlement	-	-	31.79	-	31.79	106.33
	- Tax in respect of Earlier Years	-	-	-	-	-	(76.56)
9	Net Profit/(Loss) for the period (7 - 8)	283.14	374.56	544.06	940.30	1,574.90	2,041.50
10	Other Comprehensive Income (OCI)						
	i) a) items that will not be reclassified to profit or loss	(7.24)	(8.80)	(3.41)	(24.05)	(12.16)	(31.41)
	b) Income tax relating to items that will not be reclassified to profit or loss	2.12	2.57	0.99	7.01	3.54	9.15
	ii) a) items that will be reclassified to profit or loss	-	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9 - 10)	278.02	368.33	541.64	923.26	1,566.28	2,019.24
12	Paid-up share capital (Face value per share Rs 10 each)	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16
13	Other Equity						16,670.15
14	Earnings per share of Rs 10 each						
	(a) Basic (Rs)	2.15	2.85	4.13	7.14	11.97	15.51
	(b) Diluted (Rs)	2.15	2.85	4.13	7.14	11.97	15.51



INDIAN TONERS & DEVELOPERS LIMITED

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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2019

(Rs in Lakhs, unless otherwise stated)

S No.	Particulars	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		December 2019 (Unaudited)	September 2019 (Unaudited)	December 2018 (Unaudited)	December 2019 (Unaudited)	December 2018 (Unaudited)	March 31, 2019 (Audited)
1	Income						
	a) Revenue from operations	2,215.14	2524.61	2,612.02	6,994.76	8,404.97	11,312.88
	b) Other operating income	25.81	16.46	30.51	76.10	94.49	215.79
	Total revenue from operations	2,240.95	2,541.07	2,642.53	7,070.86	8,499.46	11,528.67
2	Other income (Refer Note No.4)	223.04	200.68	226.15	567.67	467.08	649.04
3	Total income (1+2)	2,463.99	2,741.75	2,868.68	7,638.53	8,966.54	12,177.71
4	Expenses						
	a) Cost of materials consumed	1,070.08	1085.56	1,346.55	3,230.81	3,745.94	5,108.11
	b) Purchases of stock-in-trade	-	-	7.16	-	53.52	82.36
	c) Change in inventories of finished goods and work-in-progress	(51.99)	127.96	(287.05)	(24.58)	(200.02)	(144.25)
	d) Employee benefits expense	369.58	370.34	362.01	1,108.98	1,112.18	1,448.93
	e) Finance costs	8.14	14.88	17.94	39.91	49.75	63.10
	f) Depreciation and amortisation expense	116.67	108.37	95.55	324.82	281.87	377.09
	g) Other expenses:	-	-	-	-	-	-
	- Power & Fuel	229.08	231.28	261.44	667.96	766.61	1,008.62
	- Other expenses	349.06	366.51	358.27	1,134.29	1,321.55	1,734.52
	Total Expenses	2,090.62	2,304.90	2,161.87	6,482.19	7,131.40	9,678.48
5	Profit/(Loss) before exceptional items and tax (3-4)	373.37	436.85	706.81	1,156.34	1,835.14	2,499.23
6	Exceptional items	-	-	(37.59)	-	(37.59)	(30.68)
7	Profit/(Loss) before tax (5 - 6)	373.37	436.85	669.22	1,156.34	1,797.55	2,468.55
8	Tax expense:						
	- Current tax	(118.82)	(133.03)	(148.88)	(345.49)	(332.39)	(519.50)
	- Deferred Tax Charge/ Credit	12.90	61.43	(17.01)	93.42	48.61	14.40
	- MAT Credit Entitlement	-	-	31.79	-	31.79	106.33
	- Tax in respect of Earlier Years	-	-	-	-	-	(76.56)
9	Net Profit/(Loss) for the period (7 - 8)	267.46	365.25	535.13	904.28	1,545.57	1,993.22
10	Other Comprehensive Income (OCI)						
	i) a) items that will not be reclassified to profit or loss	(7.24)	(8.80)	(3.41)	(24.05)	(12.16)	(31.41)
	b) Income tax relating to items that will not be reclassified to profit or loss	2.11	2.57	0.99	7.01	3.54	9.15
	ii) a) items that will be reclassified to profit or loss	0.56	1.62	(1.40)	3.03	(1.43)	1.03
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9 - 10)	262.88	360.64	531.31	890.27	1,535.52	1,971.99
12	Paid-up share capital (Face value per share Rs 10 each)	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16
13	Other Equity						16,518.52
14	Earnings per share of Rs 10 each						
	(a) Basic (Rs)	2.03	2.78	4.07	6.87	11.74	15.14
	(b) Diluted (Rs)	2.03	2.78	4.07	6.87	11.74	15.14



Notes:

- 1 The above unaudited financial results , were subjected to limited review by the Statutory Auditors of the Company , reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 4th February, 2020. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange.
- 2 Financial results for all the periods have been prepared and presented in accordance with the recognition and measurement principles as prescribed vide Ind AS 34 " Interim Financial Reporting".
- 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 Other Income includes Interest income, Dividend Income and Increase in NAV of Investments in units.
- 5 Tax expenses for the current quarter, are based upon estimation basis and excess/short tax expenses if any, will be adjusted in the last quarter.
- 6 The Group has adopted Ind AS 116 " Lease" w.e.f. April 1, 2019 applied to all lease contracts existing on April 1, 2019 using the modified retrospective method . Accordingly, the comparative for the year ended March 31, 2019 have not been retrospectively adjusted. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs. 118.94 Lakhs, and a lease liability of Rs.121.14 Lakhs. The effect of this adoption is insignificant on the profit for the period and earnings per share.
- 7 The figures of the previous period's have been regrouped/reclassified, wherever necessary to conform to the current quarter's classification.

**By Order of the Board
For Indian Toners & Developers Limited**




(SUSHIL JAIN)
Chairman & Managing Director
DIN 00323952

Place : New Delhi
Date : 4th February, 2020





Indian Toners & Developers Ltd.

(A Govt. recognized Export House) CIN No. : L74993UP1990PLC015721

Corporate Office : 1223, DLF Tower B, Jasola, New Delhi - 110 025 (India)

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04.02.2020

The Secretary,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001.

Sub. : **REGULATION 33**

**SUBMISSION OF LIMITED REVIEW REPORT ON FINANCIAL
RESULTS FOR THE PERIOD / QUARTER / HALF YEAR / NINE
MONTHS / YEAR ENDED DECEMBER, 2019**

(STANDALONE & CONSOLIDATED)

Sir,

Please find enclosed herewith a copy of the Limited Review Report Signed by the Auditors of the Company for the above period.

Thanking you,

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

(S.C. Singhal)
Company Secretary

Encl. As Above.

Stock :-

M. L. GARG & CO.

Chartered Accountants

K-60, 2ND Floor, Connaught Place,
Opposite PVR Plaza, New Delhi-110001
011-23414171, 9810038411, 9312221383
Email: mlgarg@mlgargco.com

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

TO
THE BOARD OF DIRECTORS OF
INDIAN TONERS & DEVELOPERS LIMITED

1. We have reviewed the accompanying Statement of standalone unaudited financial results ("the statements") of **Indian Toners & Developers Limited ("the company")** for the quarter ended 31st December, 2019 and the year to date results for the period from 1st April, 2019 to 31st December, 2019, 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Auditors of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making enquiries, 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 Standard 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR M.L. GARG & CO.
CHARTERED ACCOUNTANTS
FRN 001604N**

Manish K Garg



**(MANISH K GARG)
PARTNER**

M.NO. 096238

UDIN : 20096238AAAAAM7359

DATED: 4th FEBRUARY, 2020

PLACE : NEW DELHI

M. L. GARG & CO.

Chartered Accountants

K-60, 2ND Floor, Connaught Place,
Opposite PVR Plaza, New Delhi-110001
011-23414171, 9810038411, 9312221383
Email: mlgarg@mlgargco.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (as amended)

**TO
THE BOARD OF DIRECTORS OF
INDIAN TONERS & DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of **Indian Toners & Developers Limited ("the parent")** and its subsidiary together referred to as "the Group") for the quarter ended 31ST December, 2019 and consolidated year to date results for the period from 1 April, 2019 to 31ST December, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (as amended), including relevant circulars issued by SEBI from time to time
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Auditors of the Entity*", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making enquiries, 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 Standard 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. We also performed procedures in accordance with the Circular CIR/CFD/CMD1/44/2019 dated 29th march 2019 issued by the SEBI under Regulation 33(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (as amended), to the extent applicable.



5. The Statement includes the results of the entity.

i) **Indian Toners USA Co.**

6. 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 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 the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR M.L. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 001604N**



(MANISH K GARG)

PARTNER

M.NO. 096238

UDIN : 20096238 AAAA AN 5029

DATED: 4th FEBRUARY, 2020

PLACE : NEW DELHI