



# 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 : 08.02.2022

The Secretary,  
**B S E Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**Mumbai - 400 001.**

Pursuant to Regulation 33 of the Listing Regulations

**SUBMISSION OF UNAUDITED FINANCIAL RESULTS  
AND  
LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS FOR THE  
PERIOD / QUARTER / HALF YEAR / NINE MONTHS / YEAR ENDED DECEMBER, 2021**

Sir,

Please find attached herewith signed copy of Unaudited Financial Results and 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.**

  
(Vishesh Chaturvedi)  
Company Secretary

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 Unaudited Standalone Financial Results for the quarter and Nine Months ended 31st December, 2021**

(Rs in Lakhs except as stated)

S No.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	3154.12	3230.88	2472.76	8,489.72	5836.20	8,760.05
	b) Other operating income	25.21	7.13	30.68	43.09	54.11	67.13
	<b>Total revenue from operations</b>	<b>3,179.33</b>	<b>3,238.01</b>	<b>2,503.44</b>	<b>8,532.81</b>	<b>5,890.31</b>	<b>8,827.18</b>
2	Other income	109.81	122.52	234.36	349.79	714.63	789.61
3	<b>Total income (1+2)</b>	<b>3,289.14</b>	<b>3,360.53</b>	<b>2,737.80</b>	<b>8,882.60</b>	<b>6,604.94</b>	<b>9,616.79</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	1293.24	1220.88	958.99	3,703.58	2382.75	3,572.18
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods and work-in-progress & Stock In Trade	119.75	215.45	118.86	13.49	228.94	368.72
	d) Employee benefits expense	404.93	384.30	355.66	1,176.39	1019.42	1,425.04
	e) Finance costs	1.06	4.20	3.79	10.24	14.53	17.56
	f) Depreciation and amortisation expense	105.06	105.28	105.54	316.18	322.00	425.32
	g) Other expenses:						
	- Power & Fuel	293.51	276.19	220.51	833.44	549.28	796.74
	- Other expenses	373.84	340.68	351.57	1,000.57	769.45	1,128.23
	<b>Total Expenses</b>	<b>2,591.39</b>	<b>2,546.98</b>	<b>2,114.92</b>	<b>7,053.89</b>	<b>5,286.37</b>	<b>7,733.79</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>697.75</b>	<b>813.55</b>	<b>622.88</b>	<b>1,828.71</b>	<b>1,318.57</b>	<b>1,883.00</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5 + 6)</b>	<b>697.75</b>	<b>813.55</b>	<b>622.88</b>	<b>1,828.71</b>	<b>1,318.57</b>	<b>1,883.00</b>
8	<b>Tax expense:</b>						
	- Current tax	184.10	215.90	156.94	473.72	279.39	486.68
	- Taxes in respect of earlier years	0.00	3.08	-	3.08	-	122.51
	- Mat Credit Entitlement	-	-	-	-	-	-
	- Deferred Tax Charge/ (Credit)	11.10	31.45	18.40	41.27	17.23	(81.17)
9	<b>Net Profit/(Loss) for the period (7 + 8)</b>	<b>502.55</b>	<b>563.12</b>	<b>447.54</b>	<b>1,310.63</b>	<b>1,021.95</b>	<b>1,354.98</b>
10	<b>Other Comprehensive Income (OCI)</b>						
	i) a) items that will not be reclassified to profit or loss	6.92	6.92	(2.25)	20.76	(13.50)	27.68
	b) income tax relating to items that will not be reclassified to profit or loss	(2.02)	(2.01)	0.66	(6.05)	3.93	(8.06)
	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	<b>Total Comprehensive Income for the period (9 + 10)</b>	<b>507.45</b>	<b>568.03</b>	<b>445.95</b>	<b>1,325.34</b>	<b>1,012.38</b>	<b>1,374.60</b>
12	Paid-up Equity share capital (Face value per share Rs 10 each)	1085.00	1085.00	1316.16	1,085.00	1316.16	1,085.00
13	Other Equity	-	-	-	-	-	15,006.37
14	Earnings per share of Rs 10 each						
	(a) Basic (Rs)	4.68	5.19	3.40	12.08	7.76	10.33
	(b) Diluted (Rs)	4.68	5.19	3.40	12.08	7.76	10.33





(Rs in Lakhs except as stated)

S No.	Particulars	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Income						
	a) Revenue from operations	3167.14	3245.74	2438.95	8,541.90	5829.34	8,818.82
	b) Other operating income	25.21	7.13	30.68	43.09	54.11	67.13
	Total revenue from operations	3192.35	3,252.87	2,469.63	8,584.99	5,883.45	8,885.95
2	Other income	109.81	122.52	234.36	349.79	714.63	789.61
3	Total income (1+2)	3,302.16	3,375.39	2,703.99	8,934.78	6,598.08	9,675.56
4	Expenses						
	a) Cost of materials consumed	1294.28	1227.74	944.48	3,724.87	2383.99	3,572.18
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods and work-in-progress & Stock in Trade	128.57	219.02	99.37	33.21	217.24	420.06
	d) Employee benefits expense	404.93	384.30	355.66	1,176.39	1019.42	1,425.04
	e) Finance costs	1.06	4.20	3.79	10.24	14.53	17.56
	f) Depreciation and amortisation expense	105.06	105.28	105.54	316.18	322.00	425.32
	g) Other expenses:						
	- Power & Fuel	293.51	276.19	270.51	833.44	549.28	796.74
	- Other expenses	383.07	349.24	360.56	1,033.04	796.20	1,164.17
	Total Expenses	2,610.48	2,565.97	2,089.91	7,127.37	5,302.66	7,821.07
5	Profit/(Loss) before exceptional items and tax (3-4)	691.68	809.42	614.08	1,807.41	1,295.42	1,854.49
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5 + 6)	691.68	809.42	614.08	1,807.41	1,295.42	1,854.49
8	Tax expense:						
	- Current tax	184.10	215.90	156.94	473.72	279.39	486.68
	- Taxes in respect of earlier years	0.00	3.08	-	3.08	-	122.51
	- Mat Credit Entitlement	-	-	-	-	-	-
	- Deferred Tax Charge/ (Credit)	11.10	31.45	18.40	41.27	17.23	(81.17)
9	Net Profit/(Loss) for the period (7 + 8)	496.48	558.99	438.74	1,289.34	998.80	1,326.47
10	Other Comprehensive Income (OCI)						
	i) a) Items that will not be reclassified to profit or loss	6.92	6.92	(2.25)	20.76	(13.50)	27.68
	b) Income tax relating to items that will not be reclassified to profit or loss	(2.02)	(2.01)	0.66	(6.05)	3.93	(8.06)
	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	(0.24)	1.14	(0.12)	(0.14)	4.56	(1.04)
11	Total Comprehensive Income for the period (9 + 10)	501.15	565.04	437.03	1,303.92	993.79	1,345.05
12	Paid-up Equity share capital (Face value per share Rs 10 each)	1085.00	1085.00	1316.16	1,085.00	1316.16	1,085.00
13	Other Equity	-	-	-	-	-	14,792.51
14	Earnings per share of Rs 10 each						
	(a) Basic (Rs)	4.62	5.16	3.33	11.88	7.59	10.11
	(b) Diluted (Rs)	4.62	5.16	3.33	11.88	7.59	10.11



- 1 The above Standalone & Consolidated financial results for the quarter and nine months ended 31st December 2021 were subjected to limited review by the statutory auditors of the company, reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 8th February 2022. The review report of the statutory auditors is being filed with the Bombay Stock Exchange.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards (IND-AS-34) as per Interim Financial Reporting 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 The Company has considered the possible effects that may result from the pandemic relating to COVID19 on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the standalone and consolidated financial results including economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. However, the impact assessment of Covid-19 is a continuing Process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 5 The figures of the previous periods have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

For Indian Toners and Developers Limited

(SUSHIL JAIN)  
Chairman  
DIN : 00323952

Place : New Delhi  
Date : 8th February, 2022





**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the 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 Statement") of **INDIAN TONERS & DEVELOPERS LIMITED ("the Company")** for the quarter ended 31<sup>st</sup> December, 2021 and the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> December, 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 and is in compliance with presentation and disclosure 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. 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.



# M.L. GARG & Co.

CHARTERED ACCOUNTANTS

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Opp. PVR Plaza, New Delhi-110001  
Phone : 65398206 Telefax : 23414171  
Mob. : +91-9312221383  
E-mail : manishkgarg@mlgargco.com  
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Website: www.mlgargco.com

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) Regulation, 2015 (as amended), 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

(M.L. GARG)  
PARTNER

M.NO. 008850

UDIN : 22008850AATVUJ4096

DATED: 8<sup>th</sup> FEBRUARY, 2022

PLACE : NEW DELHI





**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the 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 31<sup>st</sup> December, 2021 and consolidated year to date results for the period from 1 April, 2021 to 31<sup>st</sup> December, 2021 ("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 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars by the SEBI from time to time. 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> 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

**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 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 Requirements) Regulations, 2015 (as amended), 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

(M.L. GARG)  
PARTNER

M.NO. 008850

UDIN : 22008850AATWDL2704

DATED: 8<sup>th</sup> FEBRUARY, 2022

PLACE : NEW DELHI

