



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

08.02.2023

The Secretary,
M/s. B S E Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001.

SCRIP CODE : 523586

Sub. : **UNAUDITED FINANCIAL RESULTS ALONGWITH
LIMITED REVIEW REPORT
(STANDALONE & CONSOLIDATED)**

Dear Sir,

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

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended **31.12.2022.**
2. Limited Review Report on (Standalone & Consolidated) Unaudited Financial Results for the quarter and nine months ended **31.12.2022.**

Meeting Commenced at 3.00 p.m.
Meeting Concluded at 4.30 p.m.

This is for your information and record.

Thanking you,

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


(Vishesh Chaturvedi)
Company Secretary

Encl. As Above.

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Independent Auditors Limited Review Report on Unaudited year to date Financial Results of INDIAN TONERS & DEVELOPERS LIMITED under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.

**Review report to
The Board of Directors of
INDIAN TONERS & DEVELOPERS LIMITED**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of INDIAN TONERS & DEVELOPERS LIMITED (the "Company") for the quarter ended 31st December, 2022 ("the Statement") and for the period from 1st April, 2022 to 31st December, 2022 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results 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) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



B. K. SHROFF & CO.

Chartered Accountants

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

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5. The comparative IND AS financial information of the Company for the corresponding quarter and nine month ended 31st December, 2021 provided to us by the management, were reviewed by the predecessor auditor, who expressed an unmodified conclusion on those financial information. Also the IND AS financial statements of the Company for the year ended 31st March 2022, provided to us by the management, were audited by predecessor auditor who expressed an unmodified opinion on those financial information.

For B.K. Shroff & Co.
Chartered Accountants
Firm Registration No. 302166E



(Signature)
(OM PRAKASH SHROFF)
PARTNER
Membership Number: 006329

Place: New Delhi

Date: 08.02.2023

UDIN: 23006329 B6440D2931

Independent Auditor's Review Report on Consolidated Unaudited year to date financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of
INDIAN TONERS & DEVELOPERS LTD.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Indian Toners & Developers Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 31st December, 2022 & for the period 01.04.2022 to 31.12.2022 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").
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 as amended, read with relevant rules issued thereunder 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 Standards on Auditing 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 circular 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. The Statement includes the results of the following entity:
Indian Toners USA Company - (Voluntarily dissolved on 31.10.2022)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 7 below, 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 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 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.
6. The consolidated unaudited financial results include the interim financial results of one Foreign subsidiary whose Results have not been reviewed, as Review/Audit is not mandatory in the country of its incorporation, its interim financial results reflect total revenue of Rs. Nil lakhs & Nil lakhs, total Net profit/(Loss) after tax of Rs. (0.03) lakhs & 32.19 lakhs and total comprehensive income of Rs. (0.03) lakhs & Rs. 32.19 lakhs for the quarter ended 31st December, 2022, and for the period from 1st April, 2022 to 31st December, 2022 respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are certified by the management.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The comparative IND AS financial information of the Group for the corresponding quarter and period ended December, 2021 provided to us by the management, were reviewed by the predecessor auditor, who expressed an unmodified conclusion on those financial information. Also the IND AS financial statements of the Group for the year ended 31st March 2022, provided to us by the management, were audited by predecessor auditor who expressed an unmodified opinion on those financial information.

For B. K. Shroff & Co
Chartered Accountants
Firm Registration No. 302166E

O.P. Shroff

(OM PRAKASH SHROFF)
PARTNER

Membership Number: 006329

Place:- New Delhi

Date :- 08.02.2023

UDIN: 22090378A0SVVM7351



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, 2022

S No.	Particulars	STANDALONE					
		Quarter Ended			Nine month ended		Year Ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
	Income						
1	Total revenue from operations	3,968.33	3,828.15	3,179.33	11,216.34	8,532.81	11,899.27
2	Other Income	98.35	17.36	109.81	234.53	349.79	439.68
3	Total Income (1+2)	4,066.69	3,845.51	3,289.14	11,450.87	8,882.60	12,338.95
4	Expenses						
	a) Cost of materials consumed	1,899.21	1,788.34	1,293.24	5,244.51	3,703.58	5,158.55
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Change in inventories of finished goods and work-in-progress & Stock in Trade	(73.06)	12.23	119.75	(107.35)	13.49	55.38
	d) Employee benefits expense	472.52	457.06	404.93	1,348.77	1,176.39	1,608.19
	e) Finance costs	0.66	(0.14)	1.06	2.33	10.24	15.53
	f) Depreciation and amortisation expense	95.80	82.25	105.06	258.43	316.18	413.53
	g) Other expenses:	-	-	-	-	-	-
	- Power & Fuel	409.93	364.81	293.51	1,111.02	833.44	1,141.46
	- Other expenses	447.04	368.97	373.84	1,293.44	1,000.57	1,599.45
	Total Expenses	3,252.10	3,073.52	2,591.39	9,151.15	7,053.89	9,992.09
5	Profit/(Loss) before exceptional items and tax (3-4)	814.59	771.99	697.75	2,299.72	1,828.71	2,346.86
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5 + 6)	814.59	771.99	697.75	2,299.72	1,828.71	2,346.86
8	Tax expense:						
	- Current tax	196.89	180.54	184.10	572.73	473.72	684.59
	- Taxes in respect of earlier years	-	-	0.00	0.94	3.08	(226.51)
	- Mat Credit Entitlement	-	-	-	-	-	-
	- Deferred Tax Charge/ (Credit)	(140.13)	25.68	11.10	(168.03)	41.27	(5.47)
9	Net Profit/(Loss) for the period (7 - 8)	757.83	565.77	502.55	1,894.08	1,310.63	1,894.25
10	Other Comprehensive Income (OCI)						
	i) a) Items that will not be reclassified to profit or loss	14.70	14.71	6.92	44.11	20.76	58.81
	b) Income tax relating to items that will not be reclassified to profit or loss	(4.28)	(4.28)	(2.02)	(12.84)	(6.05)	(17.13)
	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)	768.25	576.20	507.45	1,925.35	1,325.34	1,935.93
12	Paid-up Equity share capital (Face value per share Rs 10 each)	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00
13	Other Equity						15483.53
14	Earnings per share of Rs 10 each						
	(a) Basic (Rs)	6.98	5.21	4.68	17.46	12.08	17.46
	(b) Diluted (Rs)	6.98	5.21	4.68	17.46	12.08	17.46

For Indian Toners & Developers Ltd.



Chairman



INDIAN TONERS AND DEVELOPERS LIMITED
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Statement of Unaudited Consolidated Financial Results for the quarter and Nine Months ended 31st December, 2022

S No.	Particulars	Consolidated					
		Quarter Ended			Nine month ended		Year Ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
	Income						
1	Total revenue from operations	3,968.33	3,826.15	3,192.35	11,216.34	8,584.99	12,209.28
2	Other income	98.36	17.36	109.81	234.53	349.79	439.68
3	Total Income (1+2)	4,066.69	3,845.51	3,302.16	11,450.87	8,934.78	12,648.96
4	Expenses						
a)	Cost of materials consumed	1,899.21	1,788.34	1,294.28	5,244.51	3,724.87	5,175.32
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Change in inventories of finished goods and work-in-progress & Stock In Trade	(73.06)	12.23	128.57	(107.35)	33.21	100.20
d)	Employee benefits expense	472.52	457.06	404.93	1,348.77	1,176.39	1,608.19
e)	Finance costs	0.66	(0.14)	1.06	2.33	10.24	15.53
f)	Depreciation and amortisation expense	95.80	82.25	105.06	256.43	316.18	413.53
g)	Other expenses:						
-	Power & Fuel	409.93	364.81	293.51	1,111.02	833.44	1,141.46
-	Other expenses	448.16	335.62	383.07	1,261.26	1,033.04	1,667.77
	Total Expenses	3,253.22	3,040.17	2,610.48	9,118.97	7,127.37	10,122.00
5	Profit/(Loss) before exceptional items and tax (3-4)	813.47	805.34	691.68	2,331.90	1,807.41	2,526.96
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5 + 6)	813.47	805.34	691.68	2,331.90	1,807.41	2,526.96
8	Tax expense:						
-	Current tax	196.89	180.54	184.10	572.73	473.72	684.65
-	Taxes in respect of earlier years	-	-	0.00	0.94	3.08	(226.51)
-	Mat Credit Entitlement	-	-	-	-	-	-
-	Deferred Tax Charge/ (Credit)	(140.13)	25.68	11.10	(168.03)	41.27	(5.47)
9	Net Profit/(Loss) for the period (7 - 8)	756.71	599.12	496.48	1,926.26	1,289.34	2,074.29
10	Other Comprehensive Income (OCI)						
i)	a) Items that will not be reclassified to profit or loss	14.70	14.71	6.92	44.11	20.76	58.81
b)	Income tax relating to items that will not be reclassified to profit or loss	(4.28)	(4.28)	(2.02)	(12.84)	(6.05)	(17.13)
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)	767.13	609.55	501.15	1,957.53	1,303.92	2,115.52
12	Paid-up Equity share capital (Face value per share Rs 10 each)	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00
13	Other Equity	-	-	-	16640.63	-	15483.53
14	Earnings per share of Rs 10 each						
(a)	Basic (Rs)	6.97	5.52	4.62	17.75	11.88	19.12
(b)	Diluted (Rs)	6.97	5.52	4.62	17.75	11.88	19.12

For Indian Toners & Developers Ltd.



Chairman



- 1 The above standalone and consolidated financial results were reviewed by the Audit committee in its meeting held on 8th Day of February, 2023 and have been approved by the Board of Directors in its meeting held on , 8th day of February, 2023.
- 2 These standalone and consolidated 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 The figures of the previous periods have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

Place : New Delhi
Date : 8th Day February, 2023



BY Order of the Board
For Indian Toners and Developers Limited

Sushil Jain
Chairman
DIN 00323952

