



Date: September 15, 2020

BSE Limited

Department of Corporate Services,
Phiroze Jeejeebhoy Tower,
25th Floor Dalal Street,
Mumbai - 400001

Sub: Unaudited Financial Results for the quarter ended on 30th June, 2020 along with the Limited Review Report.

Scrip Code: 523840

Dear Sir/s,

In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held today, have inter alia, approved and taken on record the following:

1. Unaudited Standalone and Consolidated financial results of the Company for the Quarter ended on June 30, 2020;
2. Limited Review Report for the quarter ended on June 30, 2020;
3. Other agenda items.

You are requested to kindly take on record of the same.

Thanking you

Your Sincerely,

For Innovative Tech Pack Limited

Vishesh Chaturvedi
(Company Secretary)

Innovative Tech Pack Ltd.

Corp. Office : 801-805, 8th Floor, Tower - 2, Assotech Business Cresterra, Plot No -22, Sector – 135, Noida – 201301
Ph.: 0120-7195236-237-238-239

Email: inpack@del2.vsnl.net.in, Website: www.itplgroup.com CIN: L74999HR1989PLC032412

Regd Office: Plot No-51, Roz Ka Meo Industrial Area, Sohna, Distt, Gurugram 122103 (Haryana) India

Plant 1 - Plot No 32, Sector – 4, IIE Sidcul, Pantnagar, Distt – U.S.Nagar, Rudrapur – 263145 Uttarakhand

Plant 2 - Plot No – 14, 15, 17 to 21, HPSIDC Industrial Area Dayni, Baddi Distt – Solan – 174101 Himachal Pradesh

INNOVATIVE TECH PACK LIMITED
 Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)
 Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2020

(Amount in ₹ lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
Revenue from operations	2,972.55	3,641.12	3,622.32	15,002.62
Other income	20.91	-108.04	15.94	160.31
Total Income (I+II)	2,993.46	3,533.08	3,638.26	15,162.93
Expenses				
Cost of Materials Consumed	1,560.43	1,795.75	2,005.59	8,088.57
Purchase of Stock in Trade	26.60	259.01	10.50	402.39
Change in inventories of Finished Goods, work in progress and Stock-in-trade	258.46	-135.67	39.74	(185.34)
Employee benefits expenses	227.71	316.46	403.41	1,591.81
Finance Cost	198.66	291.56	219.02	1,057.97
Depreciation and Amortization	237.04	328.63	228.17	1,196.62
Power and fuel	297.57	369.08	392.35	1,549.71
Other expenditure	129.54	419.61	197.21	1,312.93
Total Expenses	2,936.01	3,644.43	3,495.99	15,014.66
Profit / (loss) before exceptional items and tax (III-IV)	57.45	-111.35	142.27	148.27
Exceptional items	-	-133.62	-	-133.62
Profit/(loss) before tax (V+VI)	57.45	22.27	142.27	281.89
Tax Expense:				
(a) Current Year	-	74.81	-	74.81
(b) Deferred Tax	-	-13.17	-	-13.17
(c) Prior year tax	-	19.22	-	19.22
Profit / (Loss) for the period (VII-VIII)	57.45	(58.59)	142.27	201.03
Pertains to:				
Profit/(Loss) from discontinued operations	-99.16	-248.30	-	(248.30)
Tax Expense of discontinued operations				
(a) Current Year	-	-23.06	-	-23.06
(b) Deferred Tax	-	-	-	-
(c) Prior year tax	-	-	-	-
Profit/(loss) after Tax from Discontinued Operations*	(99.16)	(225.24)	-	(225.24)
Profit (Loss) for the period from Continuing Operations	156.61	530.20	142.27	530.19
Tax Expense:				
(a) Current Year	-	97.87	-	97.87
(b) Deferred Tax	-	-13.17	-	-13.17
(c) Prior year tax	-	19.22	-	19.22
Profit (Loss) after tax for the period from Continuing Operations*	156.61	426.28	142.27	426.27
Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit and loss	-	-4.02	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.53	-	-
(B) (i) Items that will be reclassified to profit and loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Comprehensive Income (IX + X)	57.45	(63.14)	142.27	201.03
Paid up equity share capital (Face Value of ₹ 1/- each)	224.65	224.65	224.65	224.65
Earning per share (EPS) for Continuing Operations				
(a) Basic	0.70	0.71	0.63	1.90
(b) Diluted	0.70	0.71	0.63	1.90
Earning per share (EPS) for Discontinued Operations				
(a) Basic	-0.44	-1.00	-	-1.00
(b) Diluted	-0.44	-1.00	-	-1.00
Earning per share (EPS)				
(a) Basic	0.26	(0.26)	0.63	0.89
(b) Diluted	0.26	(0.26)	0.63	0.89

For Innovative Tech Pack Ltd.

M. Arund.

Director

* Profit (Loss) after tax for the period from Continuing Operations and Discontinued Operations are shown for presentation purpose. Such impact does not effect profitability of current & previous quarters.

Notes:-

- 1) The above unaudited Standalone financial results for the quarter ended June 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on September 15, 2020.
- 2) The Company is mainly engaged in the business of Manufacturing of Plastic bottles, Jars and Caps. Hence, there is no separate reportable segment as per Indian Accounting Standard (Ind AS) 108 on 'Operating Segment'.
- 3) The individual wage payment of Contract Workers made by the company is above the limits specified in the respective laws governing Provident Fund (PF) and Employee State Insurance (ESI) and accordingly, no liability to pay PF & ESI arises on the company. Further on workers requests and with due permission of Labour Department, the company pays wages in cash. All relevant process for due control has been exercised.
- 4) During F Y 2019-20, company has decided to discontinue its operations for Vadodra Plant which had incurred losses of Rs 248.30 Lakh for F Y 2019-20. Block of Plant and Machinery has already been disposed off. Further, management has found the buyer for sale the Land and building and transfer of land and building has been executed on July 18th, 2020. During the Quarter, company had written off its standing Inventory at the unit.
- 5) Actuarial Liabilities and its related corresponding Comprehensive Incomes is not booked during the period. As per Company, there is no need to provide any additional liability for Gratuity & Leave Encashment as majority of employees has been retrenched. Further, no actuarial valuation report have been obtained for such employee benefits as applicable financial reporting framework suggests Actuarial valuation at regular intervals which is taken as 3 years.
- 6) Tax Expenses will be recognised by the company at year end after considering deduction under Section 80 IE of Income Tax Act, 1961, as unit of Company situated at exempted zone for which deduction benefit can be calculated at year end.
- 7) Previous quarter's figures have been regrouped/rearranged wherever necessary to conform to the current quarter's presentation.
- 8) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 9) For more details on results, visit Investor relationship section or our website www.itplgroup.com and financial results under corporate sections of www.bseindia.com.

For and on behalf of Board of Directors

For Innovative Tech Pack Ltd.
For Innovative Tech Pack Limited



K. Sayaji Rao

Director

Director

DIN : 01045817

Date: September 15, 2020

Place: Noida

KRA & ASSOCIATES

Chartered Accountants

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

Review Report to
The Board of Directors
Innovative Tech Pack Limited

We have reviewed accompanying Standalone statements of unaudited financial results of Innovative Tech Pack Limited for the quarter ended June 30, 2020 (the "statement") attached herewith, being submitted by the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations") by Circular no.CIR/CFD/FAC/62/2016 dated July 5, 2016

The Statement, which is the responsibility of 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, (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. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in of the statement 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 Statement is free of material misstatement. 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.



Head Office: D-59 & 60, Uttam Nagar East, New Delhi-110059
Tel.: 011-26024438 • E-mail: kra@kra.net.in

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 the aforesaid Ind AS 34 specified under Section 133 of the Companies Act,2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 2015,read with SEBI Circular no.CIR/CFD/FAC/62/2016 dated July 5,2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

- i. Reference to drawn to "Note No. 3" of the financial results regarding payment of Wages in Cash instead of banking channel as per Payment of Wages (Amendment) Act'2017.
- ii. Reference to drawn to "Note No. 4" of the financial results regarding "**Discontinued Operations as per IND AS 105**".
- iii. Reference is drawn to "Note No 5" of the financial results regarding "**Adoption of Actuarial Valuation Techniques for Defined Employee Benefit Obligation**". In our view, company should make adequate measures to adopt actuarial technique at periodic intervals for Gratuity & Leave Encashment.

Our conclusion is not qualified in respect of the above matters.

For KRA & Associates
Chartered Accountants
Firm's Registration No-02352N

Vikas Goel



Vikas Goel
Partner
Membership No-513905
Date 15th September, 2020
Place- New Delhi

UDIN- 20513905 AAAABx9656

INNOVATIVE TECH PACK LIMITED

Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June 2020

(₹ in lakhs)

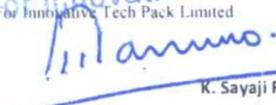
Particulars	Quarter Ended			Year Ended
	June 30, 2020 (Reviewed)	March 31, 2020 (Audited)	June 30, 2019 (Reviewed)	March 31, 2020 (Audited)
Revenue from operations	2,972.55	3,641.12	3,622.32	15,002.62
Other income	20.91	-108.04	15.94	160.31
Total Income (I+II)	2,993.46	3,533.08	3,638.26	15,162.93
Expenses				
Cost of Materials Consumed	1,560.43	1,795.75	2,005.59	8,088.57
Purchase of Stock in Trade	26.60	259.01	10.50	402.39
Change in inventories of Finished Goods, work in progress and Stock-in-trade	258.46	-135.67	39.74	-185.34
Employee benefits expenses	227.71	316.46	403.41	1,591.81
Finance Cost	198.66	291.56	219.02	1,057.97
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Power and fuel	297.57	369.08	392.35	1,549.71
Other expenditure	129.54	419.61	197.21	1,312.93
Total Expenses	2,936.01	3,644.43	3,495.99	15,014.66
Profit before Exceptional Item, share of net profits of investment accounted for using equity method & Tax (III-IV)	57.45	-111.35	142.27	148.27
Share of net profit/(loss) of associates accounted for using the equity method	-7.24	-6.65	-3.61	0.83
Profit / (loss) before exceptional items and tax (V+VI)	50.21	-118.00	138.66	149.10
Exceptional items	-	-133.62	-	-133.62
Profit/ (loss) before tax (VII-VIII)	50.21	15.62	138.66	282.72
Tax Expense:				
(a) Current Year	-	74.81	-	74.81
(b) Deferred Tax	-	-13.17	-	-13.17
(c) Prior year tax	-	19.22	-	19.22
Profit / (Loss) for the period (IX-X)	50.21	-65.24	138.66	201.86
Pertains to:				
Profit/(Loss) from discontinued operations	-99.16	-248.30	-	-248.30
Tax Expense of discontinued operations				
(a) Current Year	-	-23.06	-	-23.06
(b) Deferred Tax	-	-	-	-
(c) Prior year tax	-	-	-	-
Profit/(loss) after Tax from Discontinued Operations*	(99.16)	(225.24)	-	(225.24)
Profit (Loss) for the period from Continuing Operations	149.37	531.02	138.66	531.02
Tax Expense:				
(a) Current Year	-	97.87	-	97.87
(b) Deferred Tax	-	-13.17	-	-13.17
(c) Prior year tax	-	19.22	-	19.22
Profit (Loss) after tax for the period from Continuing Operations*	149.37	427.10	138.66	427.10
Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit and loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
(B) (i) Items that will be reclassified to profit and loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Total Comprehensive Income (XI + XII)	50.21	-65.24	138.66	201.86
Paid up equity share capital (Face Value of ₹ 1/- each)	224.65	224.65	224.65	224.65
Earning per share (EPS) for Continuing Operations				
(a) Basic	0.66	0.71	0.62	1.90
(b) Diluted	0.66	0.71	0.62	1.90
Earning per share (EPS) for Discontinued Operations				
(a) Basic	-0.44	-1.00	-	-1.00
(b) Diluted	-0.44	-1.00	-	-1.00
Earning per share (EPS)				
(a) Basic	0.22	-0.29	0.62	0.90
(b) Diluted	0.22	-0.29	0.62	0.90

* Profit (Loss) after tax for the period from Continuing Operations and Discontinued Operations are shown for presentation purpose. Such impact does not effect profitability of current & previous quarters.

Notes:-

- 1) The above Unaudited Consolidated financial results for the quarter ended June 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on September 15, 2020
- 2) The Company is mainly engaged in the business of Manufacturing of Plastic bottles, Jars and Caps. Hence, there is no separate reportable segment as per Indian Accounting Standard (Ind AS) 108 on 'Operating Segment'
- 3) The individual wage payment of Contract Workers made by the company is above the limits specified in the respective laws governing Provident Fund (PF) and Employee State Insurance (ESI) and accordingly, no liability to pay PF & ESI arises on the company. Further on workers requests and with due permission of Labour Department, the company pays wages in cash. All relevant process for due control has been exercised
- 4) During F.Y 2019-20, company has decided to discontinue its operations for Vadodra Plant which had incurred losses of Rs 248.30 Lakh for F.Y 2019-20. Block of Plant and Machinery has already been disposed off. Further, management has found the buyer for sale the Land and building and transfer of land and building has been executed on July 18th, 2020. During the Quarter, company had written off its standing Inventory at the unit
- 5) Actuarial Liabilities and its related corresponding Comprehensive Incomes is not booked during the period. As per Company, there is no need to provide any additional liability for Gratuity & Leave Encashment as majority of employees has been retrenched. Further, no actuarial valuation report have been obtained for such employee benefits as applicable financial reporting framework suggests Actuarial valuation at regular intervals which is taken as 3 years
- 6) During recent years, there has been a decline in turnover of Jauss Polymers Limited ("the company") as compared to earlier years. While, the company has been exploring new customers to increase its turnover, the Company also plans to fully utilize the available capacity by leasing its assets to the parent company which is in similar business. The Company has in earlier years made significant investment of ₹ 355.00 lakhs in a subsidiary which has ventured into container services business for which it has acquired land in Kakinada, Andhra Pradesh, an upcoming port along with necessary approvals from Government agencies. This project is likely to yield high profits
- 7) Tax Expenses will be recognised by the company at year end after considering deduction under Section 80 IE of Income Tax Act, 1961, as unit of Company situated at exempted zone for which deduction benefit can be calculated at year end
- 8) Previous quarter's amount have been regrouped/rearranged wherever necessary to conform to the current quarter's presentation
- 9) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 10) For more details on results, visit investor relationship section or our website - www.itplgroup.com and financial results under corporate sections of www.bseindia.com

Date: September 15, 2020
Place: Noida

For and on behalf of Board of Directors
For Innovative Tech Pack Ltd.
Innovative Tech Pack Limited

K. Sayaji Rao Director
DIN : 01045817

KRA & ASSOCIATES

Chartered Accountants

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

Review Report to
The Board of Directors
Innovative Tech Pack Limited

We have reviewed accompanying Consolidated statements of unaudited financial results of **Innovative Tech Pack Limited** (the "Holding Company"), and its Associates (Jauss Polymers Limited) for the quarter ended June 30, 2020 (the "statement") attached herewith, being submitted by the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations") with SEBI by Circular no. Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019

The Statement, which is the responsibility of Holding Company management and approved by the Holding Company Board of Directors, has been prepared 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 . Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in of the statement 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 Statement is free of material misstatement. 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 No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

The Statement includes the Results of following entities:

- Holding Company
- Innovative Tech Pack Limited



Head Office: D-59 & 60, Uttam Nagar East, New Delhi-110059
Tel.: 011-26024438 • E-mail: kra@kra.net.in

Associate Company

- Jauss Polymers Limited

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 the aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

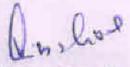
Emphasis of Matter

- i. Reference to drawn to "Note No. 3" of the financial results regarding payment of Wages in Cash instead of banking channel as per Payment of Wages (Amendment) Act'2017.
- ii. Reference to drawn to "Note No. 4" of the financial results regarding "Discontinued Operations as per IND AS 105".
- iii. Reference is drawn to "Note No 5" of the financial results regarding "Adoption of Actuarial Valuation Techniques for Defined Employee Benefit Obligation". In our view, company should make adequate measures to adopt actuarial technique at periodic intervals for Gratuity & Leave Encashment.

Our conclusion is not qualified in respect of the above matters.

We did not review the interim financial results of its associates included in statement , whose financial results reflects total revenue of Rs 111.59 Lakhs , total net profit (loss) after tax Rs (22.36) lakhs for the quarter ended on 30th June 2020 , as considered in the statement . These Interim financial results have been reviewed by the auditors whose reports have been furnished to us by the management and our opinion on the statement, in so far as it relates to the amounts and disclosures is based solely on the report of such auditors . Other Auditor has given "Adverse Report "remarks in his report.

For KRA & Associates
Chartered Accountants
Firm's Registration No-02352N


Vikas Goel
Partner



Membership No-513905
Date 15th September, 2020
Place- New Delhi

UDIN-20513905AAAA BY 7371