



Date: November 14, 2019

BSE Limited  
Department of Corporate Services,  
PhirozeJeejeebhoy Tower,  
25<sup>th</sup> Floor Dalal Street,  
Mumbai - 400001

Sub: Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2019.

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 & Consolidated financial results of the Company for the Quarter and Half year ended on September 30, 2019 along with statement of Assets & Liabilities and Cash Flow Statement;
2. Limited Review Report for the quarter and half year ended on September 30, 2019; and
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](mailto:inpack@del2.vsnl.net.in), Website: [www.itplgroup.com](http://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 Davni, Baddi Distt – Solan – 174101 Himachal Pradesh

Plant 3 - Kamrup Paper Mill Complex, Ground Floor, NH-31, Amingaon, Guwahati, Kamrup Assam - 781031 India

Plant 4 - Plot No – 104, (Alindra), G.I.D.C, Manjusar, Savli, Baroda – 391775 Gujarat

Plant 5 - Plot No – 245, Sector -6, IMT Manesar, Gurugram – 122051 Haryana

Branch Office: Innovative Tech Pack Limited 396/397, 1st Floor, Jain Estate, Park Lane, Secundrabad 500003 India

**INNOVATIVE TECH PACK LIMITED**  
 Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)  
 Statement of Standalone unaudited Financial Results for the Three and Six month ended 30th September 2019

(Amount in ₹ lakhs)

Particulars		Three Month Ended			Six Month Ended		Year Ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	I	3,872.88	3,622.32	3,513.44	7,495.20	6,438.99	14,437.79
Other income	II	38.79	15.94	17.28	54.73	20.41	112.17
<b>Total Income (I+II)</b>	III	<b>3,911.67</b>	<b>3,638.26</b>	<b>3,530.71</b>	<b>7,549.93</b>	<b>6,459.40</b>	<b>14,549.96</b>
<b>Expenses</b>							
Cost of Materials Consumed		2,061.44	2,005.59	1,568.41	4,067.03	3,169.55	7,661.08
Purchase of Stock in Trade		82.09	10.50	583.08	92.50	588.86	969.75
Change in inventories of Finished Goods, work in progress and Stock-in-trade		-50.23	39.74	38.51	-10.49	27.03	(80.14)
Employee benefits expenses		439.23	403.41	303.02	842.64	587.59	1,384.39
Finance Cost		305.82	219.02	184.32	524.84	375.16	872.46
Depreciation and Amortization		343.51	228.17	247.73	571.68	478.27	1,053.04
Power and fuel		391.52	392.35	302.49	783.87	602.39	1,287.57
Other expenditure		285.14	197.21	190.58	482.35	405.90	966.37
<b>Total Expenses</b>	IV	<b>3,858.52</b>	<b>3,495.99</b>	<b>3,418.13</b>	<b>7,354.51</b>	<b>6,234.76</b>	<b>14,114.52</b>
<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	V	<b>53.15</b>	<b>142.27</b>	<b>112.59</b>	<b>195.42</b>	<b>224.64</b>	<b>435.44</b>
Exceptional items	VI	-	-	-	-	-	-
Profit/ (loss) before tax (V+VI)	VII	53.15	142.27	112.59	195.42	224.64	435.44
<b>Tax Expense:</b>	VIII						
(a) Current Year		-	-	-	-	-	12.52
(b) Deferred Tax		-	-	-	-	-	113.40
(c) Prior year tax		-	-	-	-	-	41.85
<b>Profit / (Loss) for the period (VII-VIII)</b>	IX	<b>53.15</b>	<b>142.27</b>	<b>112.59</b>	<b>195.42</b>	<b>224.64</b>	<b>267.67</b>
<b>Other Comprehensive Income*</b>	X						
(A) (i) Items that will not be reclassified to profit and loss		4.02	-	8.35	4.02	8.35	8.03
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	2.76	-	2.76	2.23
(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		-	-	-	-	-	-
<b>Total Comprehensive Income (IX + X)</b>	XI	<b>57.17</b>	<b>142.27</b>	<b>118.18</b>	<b>199.44</b>	<b>230.23</b>	<b>273.47</b>
Paid up equity share capital (Face Value of Rs 1/- each)	XII	224.65	224.65	224.65	224.65	224.65	224.65
<b>Earning per share (EPS)</b>	XIII						
(a) Basic		0.24	0.63	0.50	0.87	1.00	1.19
(b) Diluted		0.24	0.63	0.50	0.87	1.00	1.19

- Notes:-**
- The above unaudited Standalone financial results for the quarter and six month ended September 30, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019.
  - 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'.
  - The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
  - Provision for current tax and deferred tax has been recognised by the company at Year end after considering deduction under Section 80IE as unit of the company is situated in exempted zone, as benefits can only be calculated at year end.
  - Previous quarter's amount have been regrouped/rearranged wherever necessary to conform to the current quarter's presentation.
  - This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - Actuarial Liabilities and its related corresponding Comprehensive Incomes is booked on provisional basis and it will be actualise based on actuarial certificate at year end.
  - Provision for expected credit loss (ECL) will be made at year end.
  - For more details on results, visit Investor relationship section or our website: [www.itplgroup.com](http://www.itplgroup.com) and financial results under corporate sections of [www.bseindia.com](http://www.bseindia.com).

Date: November 14, 2019  
 Place: Noida

For Innovative Tech Pack Limited  
  
 K.S Rao  
 Managing Director  
 DIN: 01045817

**INNOVATIVE TECH PACK LIMITED**  
 Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurgaon (Haryana)  
 Statement of Standalone unaudited Assets & Liabilities As at 30th September'2019

Balance Sheet		(Rs in Lakhs)	
Particulars		STANDALONE	
		As at Current Half Year end 30th September'2019	As at Previous Year end 31th March'2019
		(Unaudited)	(Audited)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant, and equipment	6,690.29	6,865.49
	(b) Capital work-in-progress (at cost)	58.01	30.25
	(C) Intangible assets	0.42	0.62
	(d) Financial Assets		
	(i) Investments in subsidiary and Joint Venture	197.02	197.02
	(ii) Investments in others	0.50	0.50
	(iii) Loans	231.10	207.05
	(e) Other non-current assets	95.27	47.35
		<b>7,272.61</b>	<b>7,348.28</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	1,135.38	1,204.16
	(b) Financial assets		
	(i) Trade receivables	2,067.06	2,177.56
	(ii) Cash and bank balances	39.34	127.93
	(iii) Bank balances other than (ii) above	383.43	378.43
	(iv) Other	158.38	161.41
	(c) Other current assets	179.26	251.20
		<b>3,962.85</b>	<b>4,300.69</b>
	<b>TOTAL ASSETS</b>	<b>11,235.46</b>	<b>11,648.97</b>
<b>B</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	224.65	224.65
	(b) Other Equity	4,358.48	4,159.04
		<b>4,583.13</b>	<b>4,383.69</b>
<b>2</b>	<b>Non-Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,943.03	1,883.37
	(ii) Other financial liabilities	103.54	103.54
	(b) Provisions	32.12	36.86
	(c) Deferred tax liabilities	25.46	25.46
		<b>2,104.15</b>	<b>2,049.23</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,015.70	1,523.95
	(ii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	63.48	62.29
	-Total outstanding dues of Trade Payable other than micro enterprises and small enterprises	1,397.78	1,956.89
	(iii) Other financial liabilities	1,609.16	1,315.48
	(b) Other current liabilities	421.76	252.97
	(c) Provisions	40.30	104.47
		<b>4,548.18</b>	<b>5,216.05</b>
	<b>Total Equity and Liabilities</b>	<b>11,235.46</b>	<b>11,648.97</b>

Place:- Noida  
 Date: 14th November'2019

For Innovative Tech Pack Limited



K.S. Rao  
 Managing Director  
 DIN:- 01045817

**INNOVATIVE TECH PACK LIMITED**  
**Unaudited Standalone Cash Flow Statement for the Period ended September 30, 2019**

(Rs. in Lakhs)

PARTICULARS	Year Ended 30th September 2019	Year Ended 31st March 2019
Net operating profit/(loss) before tax	195.42	435.44
A.Net cash generated from/ (used in) Operating Activities	1,296.88	2,096.29
B.Net cash generated from/ (used in) Investing Activities	-412.04	-1,577.81
C.Net cash (used in)/ generated from Financing Activities	-973.43	-417.89
Net cash used in Operating, Investing & Financing Activities (A+B+C)	-88.59	100.59
Closing balance of Cash & Cash equivalent	39.34	127.93
Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following:-		
i) Cash Balance on Hand	5.16	4.83
ii) Balance with Banks :		
-In Current Accounts	34.18	123.10
<b>Total</b>	<b>39.34</b>	<b>127.93</b>

For and on behalf of the Board of Directors



*K.S.Rao*

K.S.Rao  
 Managing Director  
 DIN-01045817

Date: November 14, 2019  
 Place: Noida

**INNOVATIVE TECH PACK LIMITED**  
 Regd. Office: 51, Ru-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)  
 Statement of Consolidated unaudited Financial Results for the Three and Six month ended 30th September 2019

Particulars	(Rs. in lakhs)						
	Three Month Ended			Six Month Ended		Year Ended	
	September 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)	March 31, 2019 (Audited)	
Revenue from operations	I	3,872.88	3,622.32	3,513.44	7,495.20	6,438.99	14,437.79
Other income	II	38.79	15.94	17.28	54.73	20.41	112.17
<b>Total Income (I+II)</b>	III	<b>3,911.67</b>	<b>3,638.26</b>	<b>3,530.71</b>	<b>7,549.93</b>	<b>6,459.40</b>	<b>14,549.96</b>
<b>Expenses</b>							
Cost of Materials Consumed		2,061.44	2,005.59	1,568.41	4,067.03	3,169.55	7,761.08
Purchase of Stock in Trade		82.09	10.50	583.08	92.59	588.86	969.75
Change in inventories of Finished Goods, work in progress and Stock-in-trade		-50.23	39.74	38.51	-10.49	27.03	(80.14)
Employee benefits expenses		439.23	403.41	303.02	842.64	587.59	1,384.39
Finance Cost		305.82	219.02	184.32	524.84	375.16	872.46
Depreciation and Amortization		343.51	228.17	247.73	571.68	478.27	1,053.04
Power and fuel		391.52	392.35	302.49	783.87	602.39	1,287.57
Other expenditure		285.14	197.21	190.58	482.35	405.90	966.37
<b>Total Expenses</b>	IV	<b>3,858.52</b>	<b>3,495.99</b>	<b>3,418.13</b>	<b>7,354.51</b>	<b>6,234.76</b>	<b>14,114.52</b>
<b>Profit before Exceptional Item, share of net profits of investment accounted for using equity method &amp; Tax (III-IV)</b>	V	<b>53.15</b>	<b>142.27</b>	<b>112.58</b>	<b>195.42</b>	<b>224.64</b>	<b>435.44</b>
Share of net profit/(loss) of associates accounted for using the equity method	VI	4.37	-3.61	8.90	0.75	11.42	6.55
<b>Profit / (loss) before exceptional items and tax (V+VI)</b>	VII	<b>57.52</b>	<b>138.66</b>	<b>121.48</b>	<b>196.17</b>	<b>236.06</b>	<b>441.99</b>
Exceptional items	VIII	-	-	-	-	-	-
Profit/(loss) before tax (VII-VIII)	IX	<b>57.52</b>	<b>138.66</b>	<b>121.48</b>	<b>196.17</b>	<b>236.06</b>	<b>441.99</b>
<b>Tax Expense:</b>	X						
(a) Current Year		-	-	-	-	-	12.52
(b) Deferred Tax		-	-	-	-	-	(13.40)
(c) Prior year tax		-	-	-	-	-	41.85
<b>Profit / (Loss) for the period (IX-X)</b>	XI	<b>57.52</b>	<b>138.66</b>	<b>121.48</b>	<b>196.17</b>	<b>236.06</b>	<b>274.22</b>
<b>Other Comprehensive Income*</b>	XII						
(A)(i) Items that will not be reclassified to profit and loss		4.02	-	8.35	4.02	8.35	8.03
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	2.76	-	2.76	2.23
(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		-	-	-	-	-	-
<b>Total Comprehensive Income (IX + X)</b>	XIII	<b>61.54</b>	<b>138.66</b>	<b>127.07</b>	<b>200.19</b>	<b>241.65</b>	<b>280.02</b>
Paid up equity share capital (Face Value of Rs. 1/- each)	XIV	<b>224.65</b>	<b>224.65</b>	<b>224.65</b>	<b>224.65</b>	<b>224.65</b>	<b>224.65</b>
<b>Earning per share (EPS)</b>	XV						
(a) Basic		<b>0.26</b>	<b>0.62</b>	<b>0.54</b>	<b>0.87</b>	<b>1.05</b>	<b>1.22</b>
(b) Diluted		<b>0.26</b>	<b>0.62</b>	<b>0.54</b>	<b>0.87</b>	<b>1.05</b>	<b>1.22</b>

**Notes:-**

- The above unaudited Consolidated financial results for the quarter and six month ended September 30, 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019.
- 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'.
- The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
- Provision for current tax and deferred tax has been recognised by the company at Year end after considering deduction under Section 80IE as unit of the company is situated in exempted zone, as benefits can only be calculated at year end.
- Previous quarter's amount have been regrouped/rearranged wherever necessary, to conform to the current quarter's presentation.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Actuarial Liabilities and its related corresponding Comprehensive Incomes is booked on provisional basis and it will be actualise based on actuarial certificate at year end.
- Provision for expected credit loss (ECL) will be made at year end.
- For more details on results, visit Investor relationship section or our website [www.itplgroup.com](http://www.itplgroup.com) and financial results under corporate sections of [www.bseindia.com](http://www.bseindia.com)

Date: November 14, 2019  
 Place: Noida

For and on behalf of Board of Directors  
 for Innovative Tech Pack Limited  
  
 K.S. Rao  
 Managing Director  
 DIN: 01045817

**INNOVATIVE TECH PACK LIMITED**  
 Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurgaon (Haryana)  
 Statement of Consolidated unaudited Assets & Liabilities As at 30th September 2019

(Rs in Lakhs)

Balance Sheet		Consolidated	
Particulars		As at Current Half Year end 30th September 2019	As at Previous Year end 31th March 2019
		(Unaudited)	(Audited)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant, and equipment	6,690.29	6,865.49
	(b) Capital work-in-progress (at cost)	58.01	30.25
	(c) Intangible assets	0.42	0.62
	(d) Financial Assets		
	(i) Investments in subsidiary and Joint Venture	295.79	295.04
	(ii) Investments in others	0.50	0.50
	(iii) Loans	231.10	207.05
	(e) Other non-current assets	95.27	47.35
		<b>7,371.38</b>	<b>7,446.30</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	1,135.38	1,204.16
	(b) Financial assets		
	(i) Trade receivables	2,067.06	2,177.56
	(ii) Cash and bank balances	39.34	127.93
	(iii) Bank balances other than (ii) above	383.43	378.43
	(iv) Other	158.38	161.41
	(c) Other current assets	179.26	251.20
		<b>3,962.85</b>	<b>4,300.69</b>
	<b>TOTAL ASSETS</b>	<b>11,334.23</b>	<b>11,746.99</b>
<b>B</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	224.65	224.65
	(b) Other Equity	4,457.25	4,257.06
		<b>4,681.90</b>	<b>4,481.71</b>
<b>2</b>	<b>Non-Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,943.03	1,883.37
	(ii) Other financial liabilities	103.54	103.54
	(b) Provisions	32.12	36.86
	(c) Deferred tax liabilities	25.46	25.46
		<b>2,104.15</b>	<b>2,049.23</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,015.70	1,523.95
	(ii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	63.48	62.29
	-Total outstanding dues of Trade Payable other than micro enterprises and small enterprises	1,397.78	1,956.89
	(iii) Other financial liabilities	1,609.16	1,315.48
	(b) Other current liabilities	421.76	252.97
	(c) Provisions	40.30	104.47
		<b>4,548.18</b>	<b>5,216.05</b>
	<b>Total Equity and Liabilities</b>	<b>11,334.23</b>	<b>11,746.99</b>

Place - Noida  
 Date - 14th November 2019



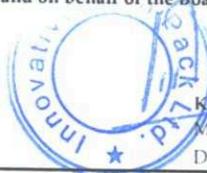
K.S. Rao  
 Managing Director  
 DIN - 01045817

**INNOVATIVE TECH PACK LIMITED**  
**Unaudited Consolidated Cash Flow Statement for the Period ended September 30, 2019**

(Rs. in Lakhs)

PARTICULARS	Year Ended 30th September 2019	Year Ended 31st March 2019
Net operating profit/(loss) before tax	196.17	441.99
A.Net cash generated from/ (used in) Operating Activities	1,297.63	2,327.12
B.Net cash generated from/ (used in) Investing Activities	-412.79	-1,228.63
C.Net cash (used in)/ generated from Financing Activities	-973.43	-1,004.30
Net cash used in Operating, Investing & Financing Activities (A+B+C)	-88.59	94.19
Closing balance of Cash & Cash equivalent	39.34	127.93
Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following:-		
i) Cash Balance on Hand	5.16	4.83
ii) Balance with Banks :		
-In Current Accounts	34.18	123.10
<b>Total</b>	<b>39.34</b>	<b>127.93</b>

For and on behalf of the Board of Directors

  
*K.S. Rao*  
 Managing Director  
 DIN-01045817

Date: November 14, 2019  
 Place: Noida

# KRA & ASSOCIATES

## Chartered Accountants

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To,

The Board of Directors  
Innovative Tech Pack Limited,  
51, Roz-Ka-Meo, Industrial Area,  
Sohna, Gurgaon, Haryana

Dear Sirs,

**Limited Review report of the Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> September'2019**

We have reviewed the accompanying statement of unaudited Standalone financial results of **Innovative Tech Pack Limited** for the quarter ended 30<sup>th</sup> September'2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated 29<sup>th</sup> March'2019.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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.

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.

Our Conclusion on the Statement is not modified in respect of the above matters.

For **KRA & Associates**  
Chartered Accountants  
Firm's Registration No. 002352N  
UDIN No. 19503452AAAADL8941



Membership No: 503452

Place: New Delhi  
Date: 14<sup>th</sup> November'2019

# KRA & ASSOCIATES

## Chartered Accountants

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To,

The Board of Directors  
Innovative Tech Pack Limited,  
51, Roz-Ka-Meo, Industrial Area,  
Sohna, Gurgaon, Haryana

Dear Sirs,

**Limited Review report of the Unaudited Consolidated Financial Results for the quarter ended 30<sup>th</sup> September'2019**

We have reviewed the accompanying statement of unaudited Consolidated financial results of **Innovative Tech Pack Limited ("the Holding Company") and its associate company** for the quarter ended 30<sup>th</sup> September'2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated 29<sup>th</sup> March'2019.

This Statement which is the responsibility of the Holding Company Management and approved by the Holding Company Board of Directors, has been compiled from the related interim consolidated financial results which has prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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.

This Statement includes the results of following entities:-

Holding Company

- Innovative Tech Pack Limited

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 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.



We have not conducted review of the financial statement of associate which reflect Group share of profit/(loss) of Rs. 4.37 Lakhs as considered in the unaudited Consolidated financial results. This unaudited financial result has been approved and furnished to us by the Management. Our conclusion in so far as it related to the affairs of this associate, is based solely on such unaudited financial result.

Our Conclusion on the Statement is not modified in respect of the above matters.

For **KRA & Associates**

Chartered Accountants

Firm's Registration No. 002352N

UDIN No. 19503452AAAADM9886



Ashvani Goel

Partner

Membership No: 503452

Place: New Delhi

Date: 14<sup>th</sup> November'2019