



**Date: November 12, 2020**

**BSE Limited**

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

**Sub: Updated Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2020.**

Dear Sir/s,

Due to some technical reason the Consolidated Cash flow Statement has not been attached with the financial results for the quarter and half year ended September 30, 2020 submitted on 11<sup>th</sup> September, 2020 with the Stock Exchange.

Therefore we are hereby submitting the financial results for the Quarter and half year ended on September 30, 2020 along with consolidated Cash Flow Statement.

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, Ruz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)**  
**Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September 2020**

Particulars		For the Quarter Ended			6 Months Ended		Year Ended
		September 30, 2020	September 30, 2019	June 30, 2020	September 30, 2020	September 30, 2019	March 31, 2020
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Unaudited)	(Audited)
Revenue from operations	I	3,629.36	3,872.88	2,972.55	8,801.91	7,495.30	15,002.62
Other income	II	105.58	38.79	20.91	126.49	54.73	160.31
<b>Total Income (I+II)</b>	<b>III</b>	<b>3,734.94</b>	<b>3,911.67</b>	<b>2,993.46</b>	<b>8,928.40</b>	<b>7,549.93</b>	<b>15,162.93</b>
<b>Expenses</b>							
Cost of Materials Consumed		2,077.16	2,061.44	1,560.43	3,637.59	4,067.03	8,088.57
Purchase of Stock in Trade		135.11	82.09	26.60	161.71	92.59	402.39
Change in inventories of Finished Goods, work in progress and Stock-in-trade		-38.22	-50.23	258.46	220.24	-10.49	(185.34)
Employee benefits expenses		305.28	439.23	227.71	532.99	842.64	1,591.81
Finance Cost		196.12	305.82	198.66	394.78	524.84	1,057.97
Depreciation and Amortization		249.02	343.51	237.04	486.06	571.68	1,196.62
Power and fuel		423.87	391.52	297.57	721.44	783.87	1,549.71
Other expenditure		287.76	285.14	129.54	417.30	482.35	1,312.93
<b>Total Expenses</b>	<b>IV</b>	<b>3,636.10</b>	<b>3,858.52</b>	<b>2,936.91</b>	<b>6,572.11</b>	<b>7,354.51</b>	<b>15,014.66</b>
<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>V</b>	<b>98.84</b>	<b>53.15</b>	<b>57.45</b>	<b>156.29</b>	<b>195.42</b>	<b>148.27</b>
Exceptional items	VI	-	-	-	-	-	-133.62
<b>Profit / (loss) before tax (V+VI)</b>	<b>VII</b>	<b>98.84</b>	<b>53.15</b>	<b>57.45</b>	<b>156.29</b>	<b>195.42</b>	<b>281.89</b>
<b>Tax Expense:</b>	<b>VIII</b>						
(a) Current Year		-	-	-	-	-	74.81
(b) Deferred Tax		-	-	-	-	-	-13.17
(c) Prior year tax		-	-	-	-	-	19.22
<b>Profit / (Loss) for the period (VII-VIII)</b>	<b>IX</b>	<b>98.84</b>	<b>53.15</b>	<b>57.45</b>	<b>156.29</b>	<b>195.42</b>	<b>201.83</b>
<b>Pertains to:</b>							
<b>Profit/(Loss) from discontinued operations</b>		<b>80.99</b>	<b>-</b>	<b>-99.16</b>	<b>-18.17</b>	<b>-</b>	<b>(248.36)</b>
<b>Tax Expense of discontinued operations</b>							
(a) Current Year		-	-	-	-	-	-23.06
(b) Deferred Tax		-	-	-	-	-	-
(c) Prior year tax		-	-	-	-	-	-
<b>Profit/(loss) after Tax from Discontinued Operations*</b>		<b>80.99</b>	<b>-</b>	<b>(99.16)</b>	<b>(18.17)</b>	<b>-</b>	<b>(225.24)</b>
<b>Profit (Loss) for the period from Continuing Operations</b>		<b>17.85</b>	<b>-</b>	<b>156.61</b>	<b>174.46</b>	<b>195.42</b>	<b>530.19</b>
<b>Tax Expense:</b>							
(a) Current Year		-	-	-	-	-	97.87
(b) Deferred Tax		-	-	-	-	-	-13.17
(c) Prior year tax		-	-	-	-	-	19.22
<b>Profit (Loss) after tax for the period from Continuing Operations*</b>		<b>17.85</b>	<b>-</b>	<b>156.61</b>	<b>174.46</b>	<b>195.42</b>	<b>426.27</b>
<b>Other Comprehensive Income</b>	<b>X</b>						
(A) (i) Items that will not be reclassified to profit and loss		-	4.02	-	-	4.02	-
(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		-	-	-	-	-	-
<b>Total Comprehensive Income (IX + X)</b>	<b>XI</b>	<b>98.84</b>	<b>57.17</b>	<b>57.45</b>	<b>156.29</b>	<b>199.44</b>	<b>201.83</b>
Paid up equity share capital (Face Value of ₹ 1/- each)	<b>XII</b>	<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) for Continuing Operations</b>							
(a) Basic		0.08	0.24	0.70	0.78	0.87	1.90
(b) Diluted		0.08	0.24	0.70	0.78	0.87	1.90
<b>Earning per share (EPS) for Discontinued Operations</b>							
(a) Basic		0.36	-	-0.44	-0.08	-	-1.00
(b) Diluted		0.36	-	-0.44	-0.08	-	-1.00
<b>Earning per share (EPS)</b>	<b>XIII</b>						
(a) Basic		0.44	0.24	0.26	0.70	0.87	0.89
(b) Diluted		0.44	0.24	0.26	0.70	0.87	0.89

\* 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:-**

- The above unaudited Standalone financial results for the quarter and six months ended September 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2020.
- 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 outstanding debtors and advances which are under litigation in NCLT. The cases were filed against customer Maharashtra Bio Fertilizers India Private Limited amounting to Rs 141.21 Lakhs in National Company Law Tribunal on 07.01.2020 and advance to Majestic Engineering Industries amounting to Rs 651.47 Lakhs in National Company Law Tribunal on 07.01.2020. In view of management, there is high probability of recovery of dues from creditors. The Management is confident to recover all balances based on legal opinion. Accordingly, no provision is required.
- 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.
- Company has discontinued its operations for Vadodra Plant during F.Y 2019-20. Management has sold Assets Held for Sale on July 18th, 2020 which resulted Profit amounting ₹ 80.99 Lakhs. Further, company has discarded its standing inventory amounting ₹ 99.16 Lakhs at the unit.
- As per Letter provided by SHREYA PETROCHEM PRIVATE LIMITED, liabilities to the extent of ₹ 800 Lakhs treated as Deferred Financial liabilities as per terms agreed between the vendor & the management.
- 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.
- 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.
- Provision for Expected Credit Losses (ECL) will be finalized at year end.
- Balances of Trade Receivables, Trade Payables, Advances & Unsecured Loans are subject to confirmation.
- Internal Audit Report for the relevant period is not finalized till the adoption of results.
- Previous quarter's figures 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.
- 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).

For and on behalf of Board of Directors

Date: November 11, 2020  
Place: Noida

*Mamooch Pack Ltd.*  
**K. Sajal Rao**  
 Director  
 DIN: 03045817



**INNOVATIVE TECH PACK LIMITED**  
 Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)  
 Unaudited Standalone Cash Flow Statement for the Period ended September 30, 2020

(₹ in Lakhs)

PARTICULARS	Year Ended September 30 2020	Year Ended 31st March 2020
	Unaudited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax from:		
Continuing Operations	174.46	530.19
Discontinued Operations	-18.17	-248.30
Profit Before Tax including Discontinued Operations	156.29	281.89
Adjustment to reconcile profit and loss to net cash provided by operating activities:		
Depreciation of Property Plant and Equipment	486.06	1,196.62
Interest Expenses	394.78	1,057.97
Interest Income	-15.27	-44.32
Remeasurement gains/ (Losses) on defined benefit obligations	-	-
(Profit)/Loss on sale of Property Plant and Equipment	-80.99	157.14
Effect of Exceptional Items Written off	-	-133.62
Operating Profit/(loss) before working capital changes	940.87	2,515.68
(Increase) / Decrease in Trade Receivables	-408.33	78.35
(Increase) / Decrease in Loans-Non Current Assets	-2.01	-20.04
(Increase) / Decrease in Other Non Current assets	-65.39	3.44
(Increase) / Decrease in Other Financial assets-Current Assets	-7.81	76.20
(Increase) / Decrease in Inventories	290.17	-133.35
(Increase) / Decrease in Other Financial Liabilities-Non Current Liabilities	-11.30	365.56
Increase / (Decrease) in Provisions-Non current Liabilities	-0.24	-3.89
(Increase) / Decrease in Other Current Assets	-36.90	-534.51
Increase / (Decrease) in Trade Payables	-602.23	1,008.29
Increase / (Decrease) in Provisions-Current Liabilities	-	-43.67
Increase / (Decrease) in Other Financial Liabilities-Current Liabilities	-570.88	333.90
Increase / (Decrease) in Other Current Liabilities	91.90	-23.73
Cash generated from Operations before tax	-382.16	3,622.22
Income tax / TDS	-	-46.25
Net cash generated from Operating Activities	-382.16	3,575.97
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant & Equipment	-208.71	-1,349.64
Proceeds from disposal of Property Plant and Equipment	270.00	170.84
Proceeds from disposal of investments	-	-42.31
Subsidy Received from Government	-	-
Earmarked balances with banks	-1.72	84.03
Interest Received	15.27	44.32
Net cash flow used in Investing Activities	74.84	-1,092.76
Net cash after Operating and Investing Activities	-307.32	2,483.21
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Short-term borrowings	39.29	-1,216.28
Increase / (Decrease) in Long-term borrowings	518.00	9.89
Issue of share warrants	-	-
Issue of Share Capital	-	-
Share Premium	-	-
Interest paid	-394.78	-1,057.97
Dividend Paid	-	-40.62
Net cash used in Financing Activities	162.51	-2,304.98
Net cash used in Operating, Investing & Financing Activities	-144.81	178.23
Net increase/(decrease) in Cash & Cash equivalent	-144.81	178.23
Opening balance of Cash & Cash equivalent	306.16	127.93
Closing balance of Cash & Cash equivalent	161.35	306.16
Note: Cash and cash equivalents comprise of the following:-		
i) Cash Balance on Hand	5.23	8.19
ii) Balance with Banks :		
-In Current Accounts	156.12	297.97
Others	-	-
Total	161.35	306.16

For and on behalf of Board of Directors

For Innovative Tech Pack Limited



K. Sayaji Rao  
 Director  
 DIN : 01045817

Date: November 11, 2020  
 Place: Noida

**INNOVATIVE TECH PACK LIMITED**

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

**Statement of Unaudited Standalone Assets & Liabilities As At 30th September 2020**

(₹ in Lakhs)

Particulars	As At 30th Sep 2020 Unaudited	As At 31st March 2020 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant, and equipment	5,899.70	6,182.22
(b) Capital work-in-progress (at cost)	355.19	349.95
(c) Intangible assets	0.16	0.23
(d) Financial assets		
(i) Investments in subsidiary and Joint Venture	197.02	197.02
(ii) Investments in others	0.50	0.50
(iii) Loans	229.10	227.09
(e) Other non-current assets	116.45	51.06
<b>Total non current assets</b>	<b>6,798.12</b>	<b>7,008.07</b>
<b>Current assets</b>		
(a) Inventories	1,047.34	1,337.51
(b) Financial assets		
(i) Trade receivables	2,507.54	2,099.21
(ii) Cash and bank balances	161.35	306.16
(iii) Bank balances other than (ii) above	296.12	294.40
(iv) Other financial assets	85.87	78.06
(c) Other current assets	822.61	785.71
(d) Assets classified as held for Sale	-	189.01
<b>Total current assets</b>	<b>4,920.83</b>	<b>5,090.06</b>
<b>Total Assets</b>	<b>11,718.95</b>	<b>12,098.13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	224.65	224.65
(b) Other Equity	4,433.42	4,277.14
<b>Total Equity</b>	<b>4,658.07</b>	<b>4,501.79</b>

*M. Anand*





<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,277.64	1,759.64
(ii) Other financial liabilities	457.80	469.10
(b) Provisions	32.73	32.97
(c) Deferred tax liabilities	60.07	60.07
<b>Total non current liabilities</b>	<b>2,828.24</b>	<b>2,321.78</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	346.96	307.67
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	44.51	43.36
- Total outstanding dues of Trade Payable other than micro enterprises and small enterprises	2,380.73	2,984.11
(iii) Other financial liabilities	1,078.50	1,649.38
(b) Other current liabilities	321.14	229.24
(c) Provisions	60.80	60.80
<b>Total Current Liabilities</b>	<b>4,232.64</b>	<b>5,274.56</b>
<b>Total Equity and Liabilities</b>	<b>11,718.95</b>	<b>12,098.13</b>

For and on behalf of Board of Directors

For Innovative Tech Pack Limited

K. Sayaji Rao  
Director

DIN : 01045817

Date: November 11, 2020  
Place: Noida

# *KRA & ASSOCIATES*

*Chartered Accountants*

## **Independent Auditor's Review Report on the Standalone Half Yearly 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 September 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.

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.

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



## Emphasis of Matter

- i. Reference is drawn to "Note No. 3" of the financial results regarding provision against Debtors and advances, in view of pending litigations with NCLT, no provision has been provided in the books.
- ii. Reference to drawn to "Note No. 4" of the financial results regarding payment of Wages in Cash instead of banking channel as per Payment of Wages (Amendment) Act'2017.
- iii. Reference to drawn to "Note No. 5" of the financial results regarding **"Discontinued Operations as per IND AS 105"**, *Relevant disclosures and Presentations regarding assets has been shown.*
- iv. Reference is drawn to "Note No 7" 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.
- v. Reference to drawn to "Note No. 10" of the financial results regarding **"Sundry debtors/creditors, advances and unsecured loan balances are subject to confirmation"**.

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

For KRA & Associates  
Chartered Accountants  
Firm's Registration No-02352N  
UDIN-20513905AAAACU7743

  
Vikas Goel  
Partner



Membership No-513905  
Date: 11<sup>th</sup> November, 2020  
Place- New Delhi

**INNOVATIVE TECH PACK LIMITED**  
 Regd. Office: 51, Roa-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)  
 Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30th September 2020

Particulars		For the Quarter Ended			6 Months Ended		(₹ in lakhs)
		September 30, 2020	September 30, 2019	June 30, 2020	September 30, 2020	September 30, 2019	
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Unaudited)	
							Year Ended March 31, 2020 (Audited)
Revenue from operations	I	3,629.36	3,872.88	2,972.55	6,601.91	7,495.20	15,002.62
Other income	II	105.58	38.79	20.91	126.49	54.73	160.31
<b>Total Income (I+II)</b>	<b>III</b>	<b>3,734.94</b>	<b>3,911.67</b>	<b>2,993.46</b>	<b>6,728.40</b>	<b>7,549.93</b>	<b>15,162.93</b>
Expenses							
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Employee benefits expenses		305.28	439.23	227.71	532.99	842.64	1,591.81
Finance Cost		196.12	305.82	198.66	394.78	524.84	1,057.97
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Power and fuel		423.87	391.52	297.57	721.44	783.87	1,549.71
Other expenditure		287.76	285.14	129.54	417.30	482.35	1,312.93
<b>Total Expenses</b>	<b>IV</b>	<b>3,636.10</b>	<b>3,858.52</b>	<b>2,936.01</b>	<b>6,572.11</b>	<b>7,354.51</b>	<b>15,014.66</b>
<b>Profit before Exceptional Item, share of net profits of investment accounted for using equity method &amp; Tax (III-IV)</b>	<b>V</b>	<b>98.84</b>	<b>53.15</b>	<b>57.45</b>	<b>156.29</b>	<b>195.42</b>	<b>148.27</b>
Share of net profit/(loss) of associates accounted for using the equity method	VI	-10.07	4.37	-7.24	-17.31	0.75	0.83
<b>Profit / (loss) before exceptional items and tax (V+VI)</b>	<b>VII</b>	<b>88.77</b>	<b>57.52</b>	<b>50.21</b>	<b>138.98</b>	<b>196.17</b>	<b>149.10</b>
Exceptional items	VIII	-	-	-	-	-	-
<b>Profit / (loss) before tax (VII-VIII)</b>	<b>IX</b>	<b>88.77</b>	<b>57.52</b>	<b>50.21</b>	<b>138.98</b>	<b>196.17</b>	<b>149.10</b>
Tax Expense:	X						
(a) Current Year		-	-	-	-	-	-
(b) Deferred Tax		-	-	-	-	-	-
(c) Prior year tax		-	-	-	-	-	-
<b>Profit / (Loss) for the period (IX-X)</b>	<b>XI</b>	<b>88.77</b>	<b>57.52</b>	<b>50.21</b>	<b>138.98</b>	<b>196.17</b>	<b>149.10</b>
Pertains to:							
Profit/(Loss) from discontinued operations		80.99	-	-99.16	-18.17	-	-248.30
Tax Expense of discontinued operations		-	-	-	-	-	-23.06
(a) Current Year		-	-	-	-	-	-
(b) Deferred Tax		-	-	-	-	-	-
(c) Prior year tax		-	-	-	-	-	-
<b>Profit/(loss) after Tax from Discontinued Operations*</b>		<b>80.99</b>	<b>-</b>	<b>(99.16)</b>	<b>(18.17)</b>	<b>-</b>	<b>(225.24)</b>
<b>Profit (Loss) for the period from Continuing Operations</b>		<b>7.78</b>	<b>57.52</b>	<b>149.37</b>	<b>157.15</b>	<b>-</b>	<b>531.02</b>
Tax Expense:							
(a) Current Year		-	-	-	-	-	-
(b) Deferred Tax		-	-	-	-	-	-
(c) Prior year tax		-	-	-	-	-	-
<b>Profit (Loss) after tax for the period from Continuing Operations*</b>		<b>7.78</b>	<b>57.52</b>	<b>149.37</b>	<b>157.15</b>	<b>-</b>	<b>531.02</b>
<b>Other Comprehensive Income</b>	<b>XII</b>						<b>427.10</b>
(A) (i) Items that will not be reclassified to profit and loss		-	4.02	-	-	4.02	-
(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		-	-	-	-	-	-
<b>Total Comprehensive Income (XI + XII)</b>	<b>XIII</b>	<b>88.77</b>	<b>61.54</b>	<b>50.21</b>	<b>138.98</b>	<b>200.19</b>	<b>201.86</b>
Paid up equity share capital (Face Value of ₹ 1/- each)	XIV	224.65	224.65	224.65	224.65	224.65	224.65
<b>Earning per share (EPS) for Continuing Operations</b>							
(a) Basic		0.04	0.26	0.66	0.70	0.87	1.90
(b) Diluted		0.04	0.26	0.66	0.70	0.87	1.90
<b>Earning per share (EPS) for Discontinued Operations</b>							
(a) Basic		0.36	-	-0.44	-0.08	-	-1.00
(b) Diluted		0.36	-	-0.44	-0.08	-	-1.00
<b>Earning per share (EPS)</b>	<b>XV</b>						
(a) Basic		0.40	0.26	0.22	0.62	0.87	0.90
(b) Diluted		0.40	0.26	0.22	0.62	0.87	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.

*M. Annu*



Notes:-

- 1) The above unaudited Consolidated financial results for the quarter and six months ended September 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 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 Company has outstanding debtors and advances which are under litigation in NCLT. The cases were filed against customer Maharashtra Bio Fertilizers India Private Limited amounting to Rs 141.21 Lakhs in National Company Law Tribunal on 07.01.2020 and advance to Majestic Engineering Industries amounting to Rs 651.47 Lakhs in National Company Law Tribunal on 07.01.2020. In view of management, there is high probability of recovery of dues from creditor. The Management is confident to recover all balances based on legal opinion. Accordingly, no provision is required.
- 4) 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.
- 5) Company has discontinued its operations for Vadodra Plant during F.Y 2019-20. Management has sold Assets Held for Sale on July 18th, 2020 which resulted Profit amounting ₹ 80.99 Lakhs. Further, company had discarded its standing inventory amounting ₹ 99.16 Lakhs at the unit.
- 6) As per Letter provided by SHREYA PETROCHEM PRIVATE LIMITED, liabilities to the extend of ₹ 800 Lakhs treated as Deferred Financial liabilities as per terms agreed between the vendor & the management.
- 7) 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 retrained. 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.
- 8) 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.
- 9) Provision for Expected Credit Losses (ECL) will be finalized at year end.
- 10) Balances of Trade Receivables, Trade Payables, Advances & Unsecured Loans are subject to confirmation.
- 11) Internal Audit Report for the relevant period is not finalized till the adoption of results.
- 12) 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.
- 13) Previous quarter's amount have been regrouped/rearranged wherever necessary to conform to the current quarter's presentation.
- 14) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 15) 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 11, 2020  
Place: Noida

  
K. Sayaji Rao  
Director  
DIN : 01045817

# INNOVATIVE TECH PACK LIMITED

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

## Statement of Unaudited Consolidated Assets & Liabilities As At 30th September 2020

Particulars	(₹ in Lakhs)	
	As At 30th Sep 2020 Unaudited	As At 31st March 2020 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant, and equipment	5,899.70	6,182.22
(b) Capital work-in-progress (at cost)	355.19	349.95
(c) Intangible assets	0.16	0.23
(d) Financial assets	-	
(i) Investments in subsidiary and Joint Venture	378.70	396.01
(ii) Investments in others	0.50	0.50
(iii) Loans	229.10	227.09
(e) Other non-current assets	116.45	51.06
<b>Total non current assets</b>	<b>6,979.80</b>	<b>7,207.06</b>
<b>Current assets</b>		
(a) Inventories	1,047.34	1,337.51
(b) Financial assets		
(i) Trade receivables	2,507.54	2,099.21
(ii) Cash and bank balances	161.35	306.16
(iii) Bank balances other than (ii) above	296.12	294.40
(iv) Other financial assets	85.87	78.06
(c) Other current assets	822.61	785.71
(d) Assets classified as held for Sale	-	189.01
<b>Total current assets</b>	<b>4,920.83</b>	<b>5,090.06</b>
<b>Total Assets</b>	<b>11,900.63</b>	<b>12,297.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	224.65	224.65
(b) Other Equity	4,615.10	4,476.13
<b>Equity Attributable to Parent</b>	<b>4,839.75</b>	<b>4,700.78</b>
<b>Non Controlling Interest</b>	-	-
<b>Total Equity</b>	<b>4,839.75</b>	<b>4,700.78</b>

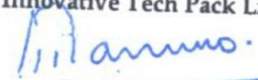
*M. Anand*



<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,277.64	1,759.64
(ii) Other financial liabilities	457.80	469.10
(b) Provisions	32.73	32.97
(c) Deferred tax liabilities	60.07	60.07
<b>Total non current liabilities</b>	<b>2,828.24</b>	<b>2,321.78</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(I) Borrowings	346.96	307.67
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	44.51	43.36
- Total outstanding dues of Trade Payable other than micro enterprises and small enterprises	2,380.73	2,984.11
(iii) Other financial liabilities	1,078.50	1,649.38
(b) Other current liabilities	321.14	229.24
(c) Provisions	60.80	60.80
<b>Total Current Liabilities</b>	<b>4,232.64</b>	<b>5,274.56</b>
<b>Total Equity and Liabilities</b>	<b>11,900.63</b>	<b>12,297.12</b>

For and on behalf of Board of Directors

For Innovative Tech Pack Limited



K. Sayaji Rao  
Director  
DIN : 01045817

Date: November 11, 2020  
Place: Noida

# **KRA & ASSOCIATES**

*Chartered Accountants*

## **Independent Auditor's Review Report on the Consolidated Half Yearly 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 company for the quarter ended September 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 Holding Company's management and approved by the Holding Company's Board of Directors, has been compiled from the related interim consolidated financial results which 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

### **Associate Company**

- Jauss Polymers Limited



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 is drawn to "Note No. 3" of the financial results regarding provision against Debtors and advances, in view of pending litigations with NCLT, no provision has been provided in the books.
- ii. Reference to drawn to "Note No. 4" of the financial results regarding payment of Wages in Cash instead of banking channel as per Payment of Wages (Amendment) Act'2017.
- iii. Reference to drawn to "Note No. 5" of the financial results regarding **"Discontinued Operations as per IND AS 105"**, *Relevant disclosures and Presentations regarding assets has been shown.*
- iv. Reference is drawn to "Note No 7" 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.
- v. Reference to drawn to "Note No. 10" of the financial results regarding **"Sundry debtors/creditors, advances and unsecured loan balances are subject to confirmation"**.

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 168.42 Lakhs, total net profit (loss) after tax Rs (31.08) lakhs for the quarter ended on 30th September 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  
UDIN-

  
Vikas Goel

Partner  
Membership No-513905  
Date: 11<sup>th</sup> November, 2020  
Place- New Delhi



**INNOVATIVE TECH PACK LIMITED**  
 Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)  
 Unaudited Consolidated Cash Flow Statement for the Period ended September 30, 2020

(₹ in lakhs)

PARTICULARS	Year Ended 30th September 2020	Year Ended 31st March 2020
	Unaudited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax from:		
Continuing Operations	157.15	531.02
Discontinued Operations	-18.17	-248.30
<b>Profit Before Tax including Discontinued Operations</b>	<b>138.98</b>	<b>282.72</b>
Adjustment to reconcile profit and loss to net cash provided by operating activities:		
Depreciation of Property Plant and Equipment	486.06	1,196.62
Interest Expenses	394.78	1,057.97
Interest Income	-15.27	-44.32
Remeasurement gains/ (Losses) on defined benefit obligations	-	-
(Profit)/Loss on sale of Property Plant and Equipment	-80.99	157.14
Impact through Retained Earnings	-	100.14
Effect of Exceptional Items Written off	-	-133.62
<b>Operating Profit/(loss) before working capital changes</b>	<b>923.56</b>	<b>2,616.65</b>
(Increase) / Decrease in Trade Receivables	-408.33	78.35
(Increase) / Decrease in Loans-Non Current Assets	-2.01	-20.04
(Increase) / Decrease in Other Non Current assets	-65.39	3.44
(Increase) / Decrease in Other Financial assets-Current Assets	-7.81	76.20
(Increase) / Decrease in Inventories	290.17	-133.35
(Increase) / Decrease in Other Financial Liabilities-Non Current Liabilities	-11.30	365.56
Increase / (Decrease) in Provisions-Non current Liabilities	-0.24	-3.89
(Increase) / Decrease in Other Current Assets	-36.90	-534.51
Increase / (Decrease) in Trade Payables	-602.23	1,008.29
Increase / (Decrease) in Provisions-Current Liabilities	-	-43.67
Increase / (Decrease) in Other Financial Liabilities-Current Liabilities	-570.88	333.90
Increase / (Decrease) in Other Current Liabilities	91.90	-23.73
<b>Cash generated from Operations before tax</b>	<b>-399.47</b>	<b>3,723.19</b>
Income tax / TDS	-	-46.25
<b>Net cash generated from Operating Activities</b>	<b>-399.47</b>	<b>3,676.94</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant & Equipment	-208.71	-1,349.64
Proceeds from disposal of Property Plant and Equipment	270.00	170.84
Proceeds / Adjustment of investments	17.31	-143.28
Subsidy Received from Government	-	-
Earmarked balances with banks	-1.72	84.03
Interest Received	15.27	44.32
<b>Net cash flow used in Investing Activities</b>	<b>92.15</b>	<b>-1,193.73</b>
<b>Net cash after Operating and Investing Activities</b>	<b>-307.32</b>	<b>2,483.21</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Short-term borrowings	39.29	-1,216.28
Increase / (Decrease) in Long-term borrowings	518.00	9.89
Issue of share warrants	-	-
Issue of Share Capital	-	-
Share Premium	-	-
Interest paid	-394.78	-1,057.97
Dividend Paid	-	-40.62
<b>Net cash used in Financing Activities</b>	<b>162.51</b>	<b>-2,304.98</b>
<b>Net cash used in Operating, Investing &amp; Financing Activities</b>	<b>-144.81</b>	<b>178.23</b>
Net increase/(decrease) in Cash & Cash equivalent	-144.81	178.23
Opening balance of Cash & Cash equivalent	306.16	127.93
<b>Closing balance of Cash &amp; Cash equivalent</b>	<b>161.35</b>	<b>306.16</b>
Note: Cash and cash equivalents comprise of the following:-		
i) Cash Balance on Hand	5.23	8.19
ii) Balance with Banks :		
-In Current Accounts	156.12	297.97
Others	-	-
<b>Total</b>	<b>161.35</b>	<b>306.16</b>

For and on behalf of Board of Directors

For Innovative Tech Pack Limited



K. Sayaji Rao  
Director  
DIN : 01045817

Date: November 11, 2020  
Place: Noida