

ITL Industries Ltd.

ITL/BSE/2023-24/24

August 10, 2023

To,
The BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street,
MUMBAI-400001

Online Filing at:-listing.bseindia.com
BSE Code: 522183

Sub : Outcome of Board Meeting held on August 10, 2023 started at 2.30 P.M. and concluded at 4.55 P.M.

Dear Sir,

With reference and further to Notice of Board Meeting dated 3rd August, 2023, This is to inform you that in the meeting of Board of Director's of the Company, duly convened and held on Thursday, 10th August, 2023 at 2.30 P.M. and concluded at 4.55 P.M., the Board of Director's has *inter alia* decided and approved the following business:-

Unaudited financial results for the first quarter ended on 30th June, 2023 along with Limited Review Report of the Statutory Auditor (Copy of results enclosed).

This is for your information and records purpose.

Thanking you,
Yours faithfully,
ITL Industries Limited

Manoj Maheshwari
Company Secretary
FCS: 7878
Encl:-a/a

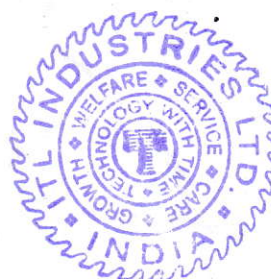
Technology with Time

ITL Industries Ltd. (Since 1985) a BSE listed Public Limited Co, ISO 9001:2015 Certified Company
Address : 111, Sector-B, Sanwer Road, Industrial Area, Indore-452015 (M.P.) BHARAT (India)
Phone :+91 731-7104400-409, Mktg +91 731-7104411-13, Sales +91 731-7104416, Fax :+91 731-7104410
E-mail : info@itl.co.in, Website : www.itl.co.in. CIN No. : L28939MP1989PLC005037 GSTIN : 23AAACI3932N1ZK

ITL INDUSTRIES LIMITED
 Regd. Office : 111, Sector-B, Sanwer Road, Industrial Area, Indore-452015 (M.P.)
STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON JUNE 30, 2023

(Rs. in lacs except EPS)

S.N.	PARTICULARS	STANDALONE				
		Quarter ended		Year ended		
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	31.03.2022
		(Un-Audited)	(Audited)	(Un-audited)	(Audited)	(Audited)
1	Sales/Income from Operation					
	(a) Income from Operations	3441.27	4088.91	2887.95	14402.24	11351.29
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	3441.27	4088.91	2887.95	14402.24	11351.29
2	Other Income	38.30	149.01	28.94	245.16	173.61
3	Total Income	3479.57	4237.92	2916.89	14647.40	11524.90
4	Expenses					
	(a) Cost of Raw Materials	1239.29	2253.53	1182.68	7007.15	6033.06
	(b) Purchase of Stock in Trade	910.92	1110.96	784.65	3661.83	2692.68
	(c) Change in Inventories of finished goods, w.i.p. and stock in trade	430.16	-711.76	97.51	-294.96	-662.62
	(d) Employee Benefit Expenses	350.91	467.27	345.23	1566.32	1368.42
	(e) Finance Cost	31.46	42.50	35.97	133.71	118.03
	(f) Depreciation & Amortisation Exp.	27.95	12.55	33.11	110.60	128.79
	(g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	268.98	703.27	220.62	1417.65	1065.11
	Total Expenses (a to g)	3259.67	3878.32	2699.77	13602.30	10743.47
5	Profit from Operations before Exceptional Items (3 - 4)	219.90	359.60	217.12	1045.10	781.43
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	219.90	359.60	217.12	1045.10	781.43
8	Tax Expenses					
	(a) Current Tax	40.00	130.00	40.00	285.43	230.41
	(b) Deferred Tax	0.00	-7.02	0.00	-4.88	-24.29
9	Profit/(Loss) for the period from Continuing Operation (7 - 8)	179.90	236.62	177.12	764.56	575.31
10	Profit / (Loss) for the period from Discontinuing Operation	0.00	0.00	0.00	0.00	0.00
11	Tax Expenses from Discontinuing Operation					0.00
12	Profit/(Loss) for the period from Discontinuing Operations (after Tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Standalone Net Profit /Loss for the Period	179.90	236.62	177.12	764.56	575.31
14	Other Comprehensive Income (Expenses)					
(A)	(i) Items that will not be reclassified to Profit or Loss	2.01	-0.99	-1.77	-1.45	5.82
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.00	0.40	0.00	-0.23	-0.21
(B)	(i) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income / (Loss) for the period / year net of Tax	2.01	-0.59	-1.77	-1.68	5.61
15	Total Comprehensive Income/ (Loss) for the Period (13+14)	181.91	236.03	175.35	762.87	580.92
16	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	6007.45	5827.55	5239.89	5827.55	5062.77
18	Earning per share for Continuing Operation					
	(a) Basic (Rs.)	5.61	7.38	5.53	23.86	17.95
	(b) Diluted (Rs.)	5.61	7.38	5.53	23.86	17.95



R.G.

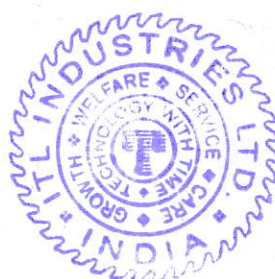
SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in lacs)

S.N.	PARTICULARS	STANDALONE				
		Quarter ended			Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	31.03.2022
		(Un-Audited)	(Audited)	(Un-audited)	(Audited)	(Audited)
1	Segment Revenue :					
	Manufacturing Activities	2485.47	2817.29	2081.33	10389.86	8368.50
	Trading Activities	1273.41	1391.64	1037.63	4938.41	3657.55
	Total	3758.88	4208.93	3118.96	15328.27	12026.05
	Less : Inter Segment Revenue	279.31	-28.99	202.07	680.87	501.15
	Net Sales / Income from Operations	3479.57	4237.92	2916.89	14647.40	11524.90
2	Segment Profit / (Loss) before Tax and Interest :					
	Manufacturing Activities	175.64	320.99	200.09	896.69	680.98
	Trading Activities	75.72	81.12	53.00	282.13	218.48
	Total	251.36	402.11	253.09	1178.82	899.46
	Less : Interest	31.46	42.50	35.97	133.71	118.03
	Net Profit before Tax	219.90	359.60	217.12	1045.10	781.43
3	Capital Employed : (Seg.Assets - Seg.Liability)					
	Manufacturing Activities	3896.36	3788.79	3428.74	3788.79	3302.72
	Trading Activities	2440.82	2366.48	2140.55	2366.48	2089.45
	Total	6337.18	6155.27	5569.29	6155.27	5392.17

Notes:

- The above standalone results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 10, 2023 and the Statutory Auditors of the Company have also carried out Limited Review of the Un-audited financial results for the quarter ended on 30.06.2023.
- The Company adopted Indian Accounting Standards ("IND AS") from 01/04/2017 and accordingly these financial results have been prepared. In accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- The standalone financial results for the quarter ended on 30.06.2023 as disclosed above have been reviewed by the Auditors as per Indian Accounting Standards applicable at that time. However, Management has exercised necessary due diligence to ensure that the financial results provides true and fair view of the Company's Affairs.
- The figures for the quarter ended 31st March 2023 are the balancing figure between audited figures in respect of full financial year and the limited reviewed published year to date figures up to the third quarter of the financial year ended 31st December 2022.
- Previous quarter's figures have been regrouped / reclassified wherever necessary.
- The aforesaid Un-Audited Financial Results will be uploaded on the Company's website www.itl.co.in and will also be available on the website of the BSE Limited (www.bseindia.com) for the benefit of Shareholders and investors.



**For and On behalf of the Board
ITL Industries Limited**

Rajendra Jain
Rajendra Jain
Managing Director
DIN: 00256515

Place : Indore
Date : 10.08.2023



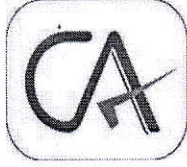
Independent Auditor's Review Report on Standalone Un-audited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of
ITL Industries Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of ITL Industries Limited ('the Company') for the quarter ended 30 June 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. 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 the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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

MAHENDRA BADJATYA & CO.

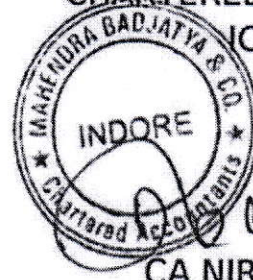
208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore 452003 (M.P.)
Dial: (0) 0731- 2535934, 4078331, Mobile: 9827023923, 9993023823
URL: www.camkb.com, E-mail: jainok@hotmail.com, info@camkb.com



MAHENDRA
BADJATYA
& CO.
CHARTERED
ACCOUNTANTS

with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR: MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388

ICAI UDIN: 23420388BGXICW5399

PLACE: INDORE

DATE: 10.08.2023

MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore 452003 (M.P)

Dial: (0) 0731- 2535934, 4078331, Mobile: 9827023923, 9993023823

URL: www.camkb.com, E-mail: jainok@hotmail.com, info@camkb.com

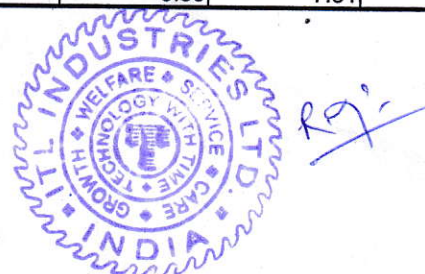
ITL INDUSTRIES LIMITED

Regd. Office : 111, Sector-B, Sanwer Road, Industrial Area, Indore-452015 (M.P.)

CONSOLIDATED UN- AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON JUNE 30, 2023

(Rs. lacs except EPS)

S.N.	PARTICULARS	CONSOLIDATED				
		Quarter ended			Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	31.03.2022
		(Un-Audited)	(Audited)	(Un-audited)	(Audited)	(Audited)
1	Sales/Income from Operation					
	(a) Income from Operations	3441.27	4088.91	2887.95	14402.24	11351.29
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	3441.27	4088.91	2887.95	14402.24	11351.29
2	Other Income	40.83	150.40	28.95	248.86	177.23
3	Total Income	3482.10	4239.31	2916.90	14651.10	11528.52
4	Expenses					
	(a) Cost of Raw Materials	1235.25	2241.10	1179.10	6985.37	5998.77
	(b) Purchase of Stock in Trade	910.92	1110.96	784.65	3661.83	2692.68
	(c) Change in Inventories of finished goods, w.i.p. and stock in trade	430.16	-711.76	97.51	-294.96	-662.63
	(d) Employee Benefit Expenses	350.91	467.50	345.74	1567.50	1371.35
	(e) Finance Cost	39.30	50.03	44.82	165.44	147.22
	(f) Depreciation & Amortisation Exp.	32.72	16.92	37.34	127.66	145.28
	(g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	260.88	689.57	212.25	1378.24	1026.59
	Total Expenses (a to g)	3260.14	3864.32	2701.41	13591.08	10719.26
5	Profit from Operations before Exceptional Items (3 -4)	221.96	374.99	215.49	1060.02	809.26
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	221.96	374.99	215.49	1060.02	809.26
8	Tax Expenses					
	(a) Current Tax	40.00	130.00	40.00	285.43	230.41
	(b) Deferred Tax	0.00	-5.29	0.00	-3.16	-20.94
9	Profit/(Loss) for the period from Continuing Operation (7 - 8)	181.96	250.28	175.49	777.75	599.79
10	Profit / (Loss) for the period from Discontinuing Operation	0.00	0.00	0.00	0.00	0.00
11	Tax Expenses from Discontinuing Operation	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) for the period from Discontinuing Operations (after Tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Share of Profit / (Loss) of Associates accounted for using equity method	0.00	0.00	0.00	0.00	0.00
14	Non Controlling Interest	0.98	6.51	-0.77	6.26	11.62
15	Consolidated Net Profit /Loss for the Period	180.98	243.77	176.26	771.49	588.17
16	Other Comprehensive Income (Expenses)					
(A)	(i) Items that will not be reclassified to Profit or Loss	2.01	-0.99	-1.77	-1.45	5.82
	(ii) Income Tax relatig to items that will not be reclassified to Profit or Loss	0.00	0.40	0.00	-0.23	-0.21
(B)	(i) Items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relatig to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income / (Loss) for the period / year the period / year et of Tax	2.01	-0.59	-1.77	-1.68	5.61
17	Total Comprehensive Income/ (Loss) for the Period (15+16)	182.99	243.19	174.49	769.81	593.78
18	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	6013.38	5832.40	5236.95	5832.40	5060.69
20	Earning per share for Continuing Operation					
	(a) Basic (Rs.)	5.65	7.61	5.50	24.08	18.36
	(b) Diluted (Rs.)	5.65	7.61	5.50	24.08	18.36



SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in lacs)

S.N.	PARTICULARS	CONSOLIDATED				
		Quarter ended		Year ended		
		30.06.2023 (Un-Audited)	31.03.2023 (Audited)	30.06.2022 (Un-audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Segment Revenue :					
	Manufacturing Activities	2488.00	2818.68	2081.34	10393.56	8372.12
	Trading Activities	1273.41	1391.64	1037.63	4938.41	3657.55
	Total	3761.41	4210.32	3118.97	15331.97	12029.67
	Less : Inter Segment Revenue	279.31	-28.99	202.07	680.87	501.15
	Net Sales / Income from Operations	3482.10	4239.31	2916.90	14651.10	11528.52
2	Segment Profit / (Loss) before Tax and Interest :					
	Manufacturing Activities	185.54	343.90	207.31	943.33	738.01
	Trading Activities	75.72	81.12	53.00	282.13	218.48
	Total	261.26	425.02	260.31	1225.46	956.49
	Less : Interest	39.30	50.03	44.82	165.44	147.23
	Net Profit before Tax	221.96	374.99	215.49	1060.02	809.26
3	Capital Employed : (Seg.Assets - Seg.Liability)					
	Manufacturing Activities	4010.69	3901.05	3526.18	3901.05	3401.79
	Trading Activities	2440.82	2366.48	2140.55	2366.48	2089.45
	Total	6451.51	6267.53	5666.73	6267.53	5491.24

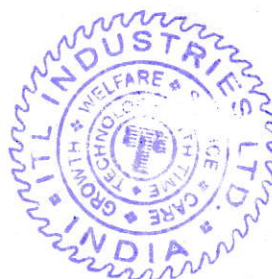
Notes:

- The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 10, 2023 and the Statutory Auditors of the Company have also carried out Limited Review of the Un-audited financial results for the quarter ended on 30.06.2023.
- The Company adopted Indian Accounting Standards ("IND AS") from 01/04/2017 and accordingly these financial results have been prepared. In accordance with the recognition and measurement principles laid down in the IND AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- The consolidated financial results for the quarter ended on 30.06.2023 as disclosed above have been reviewed by the Auditors as per Indian Accounting Standards applicable at that time. However, Management has exercised necessary due diligence to ensure that the financial results provides true and fair view of the Company's Affairs.
- The figures for the quarter ended 31st March 2023 are the balancing figure between audited figures in respect of full financial year and the limited reviewed published year to date figures up to the third quarter of the financial year ended 31st December 2022.
- Previous quarter's figures have been regrouped / reclassified wherever necessary.
- The aforesaid Un-Audited Financial Results will be uploaded on the Company's website www.itl.co.in and will also be available on the website of the BSE Limited (www.bseindia.com) for the benefit of Shareholders and investors.

For and On behalf of the Board
ITL Industries Limited


Rajendra Jain
Managing Director
DIN: 00256515

Place : Indore
Date : 10.08.2023





MAHENDRA
BADJATYA
& CO.
CHARTERED
ACCOUNTANTS

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

To the Board of Directors of
ITL Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of ITL Industries Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended 30 June 2023 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. 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 the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular

MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore 452003 (M.P)

Dial: (0) 0731- 2535934, 4078331, Mobile: 9827023923, 9993023823

URL: www.camkb.com, E-mail: jainok@hotmail.com, info@camkb.com



MAHENDRA
BADJATYA
& CO.
CHARTERED
ACCOUNTANTS

CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

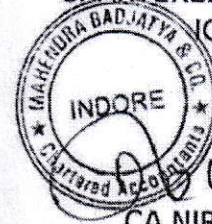
4. The Statement includes the results of the following entity as a subsidiary:
MM Metals Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and 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 accompanying Statement includes the unaudited standalone financial results/ financial information, in respect of 1 subsidiary, which reflect total revenue of ₹2.53 lakhs and ₹2.53 lakhs, total net profit after tax of ₹2.06 lakhs and ₹2.06 lakhs and total comprehensive income of ₹2.06 lakhs and ₹2.06 lakhs for the quarter ended June 2023 and for the period from 01.04.2023 to 30.06.2023, respectively, as considered in the consolidated unaudited financial results.

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

FOR: MAHENDRA BADJATYA & CO.

CHARTERED ACCOUNTANTS

ICAI FRN 001457C



CA NIRDESH BADJATYA

PARTNER

ICAI MNO 420388

ICAI UDIN: 23420388BGXICW5399

PLACE: INDORE

DATE: 10.08.2023

MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore 452003 (M.P)

Dial: (0) 0731- 2535934, 4078331, Mobile: 9827023923, 9993023823

URL: www.camkb.com, E-mail: jainok@hotmail.com, info@camkb.com