

**K.N. GUTGUTIA & CO.**

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,  
NEW DELHI-110008

Phones : 25713944, 25788644

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**Auditor's Report on Quarterly Financial Results and year to Date Results of Indian Toner & Developers Limited Pursuant to the Clause 41 of the Listing Agreement**

**Independent Auditor's Report  
To the Board of Directors of  
Indian Toner & Developers Limited**

We have audited the accompanying Statement of Audited Standalone Results ('the financial results') of **Indian Toner & Developers Limited** ('the Company') for the year ended 31<sup>st</sup> March, 2015, attached herewith, being submitted by the Company pursuant to the requirements of clause 41 of the Listing Agreement, *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding, which have been traced from disclosures made by the management pursuant to clause 35 of the listing agreement and have not been audited by us.* Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2015 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared by the company on the basis of the annual financial statement and reviewed financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under the Companies Act, 1956, read with the General Circular 15/2003 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the companies Act, 2013 (together referred to as the "Act") and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis evidence supporting the amount disclosed in the financial results. An audit including assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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In our opinion and to the best of our information and according to the explanation given to us, these financial results:

- (i) Are presented in accordance with the requirements of Clause 41 of the Listing Agreement in the regard; and
- (ii) Give a true and fair view of the net Profit and other financial information for the year ended 31<sup>st</sup> March, 2015

Further, we report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement, and found the same to be accordance therewith.

PLACE : NEW DELHI

DATE : May 23, 2015

FOR K.N. GUTGUTIA & COMPANY  
CHARTERED ACCOUNTANTS

FRN 304153E



(B.R. GOYAL)

PARTNER

M.NO. 12172





**K.N. GUTGUTIA & CO.**

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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**Auditor's Report on Consolidated Quarterly Financial Results and year to Date Results of Indian Toner & Developers Limited Pursuant to the Clause 41 of the Listing Agreement**

**Independent Auditor's Report  
To the Board of Directors  
Indian Toner & Developers Limited**

We have audited the accompanying Statement of Audited Consolidated Results ('the financial results') of **Indian Toners & Developers Limited** ('the Company') for the year ended 31<sup>st</sup> March, 2015, attached herewith, being submitted by the Company pursuant to the requirements of clause 41 of the Listing Agreement, *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding, which have been traced from disclosures made by the management pursuant to clause 35 of the listing agreement and have not been audited by us.* Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2015 and the corresponding quarter ended in the previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared by the company on the basis of the annual consolidated financial statement and reviewed financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under the Companies Act, 1956, read with the General Circular 15/2003 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the companies Act, 2013 (together referred to as the "Act") and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis evidence supporting the amount disclosed in the financial results. An audit including assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

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NEW DELHI-110008**

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We report that the consolidated financial results have been prepared by the Company's management in accordance with the requirements of Accounting Standard (AS) 21, "Consolidated Financial Statements" and on the basis of the separate audited financial statements of the Company and its subsidiaries, included in the consolidated financial results.

In our opinion and to the best of our information and according to the explanation given to us, these consolidated financial results:

- (i) Are presented in accordance with the requirements of Clause 41 of the Listing Agreement in the regard **ITDL IMAGETEC Ltd.**
- (ii) Give a true and fair view of the consolidated net Profit and other financial information for the year ended 31<sup>st</sup> March, 2015

Further, we report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement, and found the same to be accordance therewith.

**PLACE : NEW DELHI  
DATE : May 23, 2015**

**FOR K.N. GUTGUTIA & COMPANY  
CHARTERED ACCOUNTANTS  
FRN 304153E**



*B.R. Goyal*  
**(B.R. GOYAL)  
PARTNER  
M.NO. 12172**



Indian Toners & Developers Limited (CIN :L74993UP1990PLC015721)

Regd.Off.: 10.5 KM Milestone , Rampur -Bareilly Road , Rampur- 244901

Corporate Off.: 1223, DLF Tower- B, Jasola, New Delhi-110025

Phone:45017000, Website: www.indiantoners.com, e-mail : info@indiantoners.com

Statement of Standalone Audited Results for the quarter and year ended 31/03/2015

(Rs. In lacs)

S.No.	Particulars	Quarter ended	Quarter	Quarter ended	Year ended	Previous
		31.03.2015 (Refer Note 6)	ended 31.12.2014	31.03.2014 (Refer Note 6)	31.03.2015	Year ended 31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
<b>Part-I</b>						
<b>1</b>	<b>Income from Operations</b>					
a.	Net Sales/Income from Operations (Net of Excise Duty)	1,028.78	816.90	930.35	3,295.77	3,282.32
b.	Other Operating Income	30.81	43.35	53.55	129.76	113.16
	<b>Total Income from Operations (Net) (a+b)</b>	<b>1,059.59</b>	<b>860.25</b>	<b>983.90</b>	<b>3,425.53</b>	<b>3,395.48</b>
<b>2</b>	<b>Expenses</b>					
a.	Cost of Materials Consumed	476.95	345.44	462.28	1,479.10	1,444.55
b.	Change in inventories of finished goods, work-in-process and Stock in trade	13.47	18.16	(42.93)	21.23	13.52
c.	Manufacturing & Operating Expenses	151.92	129.31	147.30	537.83	475.09
d.	Employee Benefit Expenses	137.59	123.52	101.41	483.93	427.28
e.	Depreciation	30.70	30.05	22.13	135.98	108.58
f.	Other expenses	134.86	97.66	113.63	396.19	361.39
	<b>Total Expenses</b>	<b>945.49</b>	<b>744.14</b>	<b>803.82</b>	<b>3,054.26</b>	<b>2,830.41</b>
<b>3</b>	Profit (Loss) from Operations before other Income, Finance cost and exceptional Items (1-2)	114.10	116.11	180.08	371.27	565.07
<b>4</b>	Other Income	19.55	8.66	47.39	52.00	177.16
<b>5</b>	Profit from ordinary activities before Finance cost & exceptional Items (3+4)	133.65	124.77	227.47	423.27	742.23
<b>6</b>	Finance Cost	1.14	1.63	1.99	6.59	8.28
<b>7</b>	Profit from ordinary activities after Finance cost but before exceptional Items (5-6)	132.51	123.14	225.48	416.68	733.95
<b>8</b>	Exceptional Items (Refer Note 5)	-	6.93	(60.15)	167.67	(28.64)
<b>9</b>	Profit from ordinary activities before tax (7+8)	132.51	130.07	165.33	584.35	705.31
<b>10</b>	Tax expenses	53.26	41.70	37.82	152.70	164.20
<b>11</b>	Net Profit from ordinary activities after tax (9-10)	79.25	88.37	127.51	431.65	541.11
<b>12</b>	Extraordinary items (net of tax expenses)(Refer Note 4)	3.36	-	-	35.14	-
<b>13</b>	Net Profit for the period (11+12)	<b>82.61</b>	<b>88.37</b>	<b>127.51</b>	<b>466.79</b>	<b>541.11</b>
<b>14</b>	Minority Interest	N.A.	N.A.	N.A.	N.A.	N.A.
<b>15</b>	Net Profit after Taxes & Minority Interest	<b>82.61</b>	<b>88.37</b>	<b>127.51</b>	<b>466.79</b>	<b>541.11</b>





	Paid Up Equity Share Capital (Face Value Rs.10 per share)	805.89	805.89	805.89	805.89	805.89
17	Reserves Excluding Revaluation Reserve as per Audited Balance Sheet As at 31st March.				4,541.33	4,121.14
18 (a)	Earning per Share (EPS ) in Rupees (Basic and diluted EPS before Extraordinary items-not annualised)	0.98	1.10	1.58	5.36	6.71
18 (b)	Earning per Share (EPS ) in Rupees (Basic and diluted EPS after Extraordinary items-not annualised)	1.03	1.10	1.58	5.79	6.71
<b>Part-II</b>						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- No. of Shareholding	4051570	4051570	4052370	4051570	4,052,370
	- Percentage of Shareholding	50.27	50.27	50.28	50.27	50.28
2	Promoters and Promoter group	4007330	4007330	4006530	4007330	4,006,530
a).	Pledged / Encumbered					
	Number of Percentage of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
b).	Non-encumbered					
	Number of shares	4007330	4007330	4006530	4007330	4,006,530
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the Company)	49.73	49.73	49.72	49.73	49.72
	Particulars					
B	<b>INVESTOR COMPLAINTS</b> (No.)				Quarter ended as at 31/03/2015	
Pending at the beginning of the quarter					NIL	
Received during the quarter					NIL	
Disposed during the quarter					NIL	
Remaining unresolved at the end of the quarter					NIL	



**STNADALONE STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2015**

(Rs. In lacs)

Particulars	As At	As At
	31.03.2015	31.03.2014
	(Audited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	805.89	805.89
(b) Reserves and Surplus	4,541.33	4,121.24
<b>Sub-total- Shareholders' Funds</b>	<b>5,347.22</b>	<b>4,927.13</b>
<b>(3) Non-Current Liabilities</b>		
(a) Deferred Tax Liabilities (Net)	179.56	214.94
(b) Long Term Provisions	21.89	15.73
<b>Sub-total-Non-current Liabilities</b>	<b>201.45</b>	<b>230.67</b>
<b>(4) Current Liabilities</b>		
(a) Trade Payables	338.93	377.78
(b) Other Current Liabilities	135.12	151.68
(c) Short-Term Provisions	174.23	210.21
<b>Sub-total-Current Liabilities</b>	<b>648.28</b>	<b>739.67</b>
<b>Total Equity &amp; Liabilities</b>	<b>6,196.95</b>	<b>5,897.47</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) (i) Tangible Assets	1,148.34	1,286.60
(ii) Intangible Assets	-	8.71
(iii) Capital Work in Progress	7.32	8.78
(b) Non-current investments	71.30	51.00
(c) Long term loans and advances	35.53	35.42
<b>Sub-total-Non-current Assets</b>	<b>1,262.49</b>	<b>1,390.51</b>
<b>(2) Current Assets</b>		
(a) Current investments	3,090.18	2,649.52
(b) Inventories	517.92	468.06
(c) Trade receivables	587.52	606.88
(d) Cash and cash equivalents	487.75	494.84
(e) Short-term loans and advances	211.64	279.76
(f) Other current assets	39.45	7.90
<b>Sub-total-Current Assets</b>	<b>4,934.46</b>	<b>4,506.96</b>
<b>Total Assets</b>	<b>6,196.95</b>	<b>5,897.47</b>

**Notes:**

- Pursuant to the provisions of Companies Act 2013, (the Act) being effective from 1st April 2014 the Company has charged depreciation at rates as per useful life of assets as specified in part "C" of Schedule II of the said Act. As a result of the change, depreciation for the year is higher by Rs.30.05 lacs. Further based on transitional provision provided in note 7(b) of the said Schedule, where useful life of assets has become nil in terms of the said schedule, the carrying value amounting to Rs 46.68 lacs (net of deferred tax assets) has been debited to the opening balance of the retained earnings.
- Segment Reporting as defined in Accounting Standard 17 is not applicable to the Company as it is operating only a single business i.e. manufacturing of Toners.
- Tax expenses include effect of Deferred Tax.
- Extra Ordinary items denote net surplus (net of land value) being receipt during the year of Compensation against acquisition of a part of land by National Highway Authority of India. There is no tax liability on this surplus as the gain has been invested in tax saving bonds.
- Exceptional income denotes Gain on sale/redemption of Units of Mutual Funds.
- The figures of the last quarter of the current year and for the previous year are the balancing figures between the Audited figures in respect of the respective full financial year and the published year to date figures upto third quarter of the respective financial year which were reviewed by the Auditor of the Company.
- Previous periods/year figures have been regrouped/reclassified, wherever necessary, to conform to classification of current period.
- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd May 2015.

PLACE : NEW DELHI  
DATED : 23rd May, 2015



(SUSHIL JAIN)  
Chairman & Managing Director  
DIN 00323952



Indian Toners & Developers Limited (CIN :L74993UP1990PLC015721)

Regd.Off.: 10.5 KM Milestone , Rampur -Bareilly Road , Rampur- 244901

Corporate Off.: 1223, DLF Tower- B, Jasola, New Delhi-110025

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Statement of Consolidated Audited Results for the quarter and year ended 31/03/2015

(Rs. In lacs)						
S.No.	Particulars	Quarter ended 31.03.2015 (Refer Note 8)	Quarter ended 31.12.2014	Quarter ended 31.03.2014 (Refer Note 8)	Year ended 31.03.2015	Previous Year ended 31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
	<b>Part-I</b>					
<b>1</b>	<b>Income from Operations</b>					
a.	Net Sales/Income from Operations (Net of Excise Duty)	2,629.08	2,366.48	2,442.88	9,354.61	8,361.82
b.	Other Operating Income	31.31	43.51	42.10	130.66	102.11
	<b>Total Income from Operations (Net) (a+b)</b>	<b>2,660.39</b>	<b>2,409.99</b>	<b>2,484.98</b>	<b>9,485.27</b>	<b>8,463.93</b>
<b>2</b>	<b>Expenses</b>					
a.	Cost of Materials Consumed	1,089.89	959.50	1,052.83	3,818.45	3,447.62
b.	Change in inventories of finished goods, work-in-process and Stock in trade	24.31	47.14	(13.73)	108.61	30.35
c.	Manufacturing & Operating Expenses	343.85	297.78	310.12	1,241.40	1,058.36
d.	Employee Benefit Expenses	265.36	247.54	217.85	969.55	861.68
e.	Depreciation	75.25	60.34	52.61	269.50	231.43
f.	Other expenses	394.29	309.55	310.94	1,232.23	992.29
	<b>Total Expenses</b>	<b>2,192.95</b>	<b>1,921.85</b>	<b>1,930.62</b>	<b>7,639.74</b>	<b>6,621.73</b>
<b>3</b>	Profit from Operations before other Income, Finance cost and exceptional Items (1-2)	467.44	488.14	554.36	1,845.53	1,842.20
<b>4</b>	Other Income	41.33	15.14	57.98	94.66	149.98
<b>5</b>	Profit from ordinary activities before Finance cost & exceptional Items (3+4)	508.77	503.28	612.34	1,940.19	1,992.18
<b>6</b>	Finance Cost	3.87	4.82	4.55	17.87	19.42
<b>7</b>	Profit from ordinary activities after Finance cost but before exceptional Items (5-6)	504.90	498.46	607.79	1,922.32	1,972.76
<b>8</b>	Exceptional Items (Refer Note 7)	-	6.93	(60.15)	167.67	(28.64)
<b>9</b>	Profit from ordinary activities before tax (7+8)	504.90	505.39	547.64	2,089.99	1,944.12
<b>10</b>	Tax expenses	153.27	126.74	41.16	517.29	177.12
<b>11</b>	Net Profit from ordinary activities after tax (9-10)	351.63	378.65	506.48	1,572.70	1,767.00
<b>12</b>	Extraordinary items (net of tax expenses) (Refer Note 6)	3.36	0	0	35.14	0
<b>13</b>	Net Profit for the period (11+12)	354.99	378.65	506.48	1,607.84	1,767.00
<b>14</b>	Minority Interest	133.47	142.23	197.85	559.11	612.86
<b>15</b>	Net Profit after Taxes & Minority Interest	221.52	236.42	308.63	1,048.73	1,154.14
<b>16</b>	Paid Up Equity Share Capital (Face Value Rs.10 per share)	805.89	805.89	805.89	805.89	805.89
<b>17</b>	Reserves Excluding Revaluation Reserve as per Audited Balance Sheet As at 31st March.				6,636.48	5,758.53





	Earning per Share (EPS ) in Rupees (Basic and diluted EPS before Extraordinary items-not annualised)	2.71	2.93	3.83	12.58	14.32
18 (b)	Earning per Share (EPS ) in Rupees (Basic and diluted EPS after Extraordinary items-not annualised)	2.75	2.93	3.83	13.01	14.32
	<b>Part-II</b>					
	A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- No. of Shareholding	4051570	4051570	4052370	4051570	4052370
	- Percentage of Shareholding	50.27	50.27	50.28	50.27	50.28
2	Promoters and Promoter group shareholding	4007330	4007330	4006530	4007330	4006530
	a). Pledged / Encumbered					
	Number of Percentage of shares	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b). Non-encumbered					
	Number of shares	4007330	4007330	4006530	4007330	4006530
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the Company)	49.73	49.73	49.72	49.73	49.72
	B <u>INVESTOR COMPLAINTS (No.)</u>					
				<u>Quarter ended 31-03-2015</u>		
	Pending at the beginning of the quarter			NIL		
	Received during the quarter			NIL		
	Disposed during the quarter			NIL		
	Remaining unresolved at the end of the quarter			NIL		





CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2015

(Rs. In lacs)

Particulars	As At 31.03.2015 (Audited)	As At 31.03.2014 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	805.89	805.89
(b) Reserves and Surplus	6,636.48	5,758.55
<b>Sub-total- Shareholders' Funds</b>	<b>7,442.37</b>	<b>6,564.44</b>
<b>(2) Minority Interest</b>		
	2,360.10	1,800.99
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	442.11	474.69
(c) Other Long Term Liabilities	71.87	62.52
(d) Long Term Provisions	40.23	29.11
<b>Sub-total-Non-current Liabilities</b>	<b>554.21</b>	<b>566.32</b>
<b>(4) Current Liabilities</b>		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	1,051.30	900.63
(c) Other Current Liabilities	313.03	357.80
(d) Short-Term Provisions	615.36	665.71
<b>Sub-total-Current Liabilities</b>	<b>1,979.69</b>	<b>1,924.14</b>
<b>Total Equity &amp; Liabilities</b>	<b>12,336.37</b>	<b>10,855.89</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) (i) Tangible Assets	3,321.63	3,491.26
(ii) Intangible Assets	-	8.91
(iii) Capital Work in Progress	865.40	8.76
(b) Non-current investments	20.30	-
(c) Long term loans and advances	156.55	70.72
(d) Other non-current assets	720.04	761.64
<b>Sub-total-Non-current Assets</b>	<b>5,083.92</b>	<b>4,341.29</b>
<b>(2) Current Assets</b>		
(a) Current investments	3,536.28	2,850.62
(b) Inventories	1,071.16	987.74
(c) Trade receivables	1,126.18	1,177.21
(d) Cash and cash equivalents	902.27	730.54
(e) Short-term loans and advances	569.20	736.98
(f) Other current assets	47.36	31.51
<b>Sub-total-Current Assets</b>	<b>7,252.45</b>	<b>6,514.60</b>
<b>Total Assets</b>	<b>12,336.37</b>	<b>10,855.89</b>

Notes:

- The audited consolidated financial statements of Indian Toners & Developers Limited ("The Company") and its subsidiary (collectively known as "The Group") have been prepared in accordance with the Accounting Standard-21, "Consolidated Financial Statements" specified under Section 133 of the Companies Act, 2013.
- The company has opted, pursuant to the option available under clause 41 of the Listing Agreement, to publish Consolidated results for FY 2014-15. The Standalone results are available on the website of the Stock Exchange, www.bseindia.com. Key Standalone Financial information of the Company is as under:

Particulars	Quarter ended 31.03.2015 (Audited)	Quarter ended 31.12.2014 (Unaudited)	Quarter ended 31.03.2014 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
Income from Operations (Net)	1,059.59	860.25	983.90	3,425.53	3,395.48
Profit before tax*	132.51	130.07	165.33	584.35	705.31
Profit after tax**	82.61	88.37	127.51	466.79	541.11

\* After exceptional items

\*\* After exceptional and extraordinary items





- 3 Pursuant to the provisions of Companies Act 2013, (the Act) being effective from 1st April 2014 the Company has charged depreciation at rates as per useful life of assets as specified in part "C" of Schedule II of the said Act. As a result of the change, depreciation for the year is higher by Rs. 38.58 lacs . Further based on transitional provision provided in note 7(b) of the said Schedule, where useful life of assets has become nil in terms of the said schedule, the carrying value amounting to Rs 50.30 lacs (net of deferred tax assets) has been debited to the opening balance of the retained earnings.
- 4 Segment Reporting as defined in Accounting Standard 17 is not applicable to the Company as it is operating only a single business i.e. manufacturing of Toners .
- 5 (a) Tax expenses include effect of Deferred Tax.
- 5 (b) Tax expenses for the current year has increased as a part of income of the subsidiary company has become partially taxable which was totally exempted upto 31st march, 2014 and the company was availing MAT credit entitlement for the payment of MAT.
- 6 Extra Ordinary items denote net surplus (net of land value) being receipt during the year of Compensation against acquisition of a part of land by National Highway Authority of India. There is no tax liability on this surplus as the gain has been invested in tax saving bonds.
- 7 Exceptional income denotes Gain on sale/redemption of Units of Mutual Funds.
- 8 The figures of the last quarter of the current year and for the previous year are the balancing figures between the Audited figures in respect of the respective full financial year and the published year to date figures upto third quarter of the respective financial year which were reviewed by the Auditor of the Company .
- 9 Previous periods/year figures have been regrouped/reclassified, wherever necessary, to conform to classification of current period.
- 10 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd May 2015.

PLACE : NEW DELHI  
DATED : 23rd May, 2015

  
(SUSHIL JAIN)  
Chairman & Managing Director  
DIN 00323952







# Indian Toners & Developers Ltd.

(A Govt. recognized Export House)  
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Corporate Office :  
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New Delhi - 110 025 (India)

May 23, 2015

The Secretary  
The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**Mumbai – 400 001.**

Dear Sir,

This is in continuation to our letter dated 6.5.2015 wherein we have informed that the meeting of the Board of Directors of the Company will be held on 23<sup>rd</sup> May, 2015.

In compliance with the requirement of Clause 20 of the Listing Agreement, we would like to inform you that the meeting of the Board of Directors of the Company has taken place on 23<sup>rd</sup> May, 2015 and in the meeting, the Audited Accounts for the year ended 31<sup>st</sup> March, 2015 have been approved.

The summarized Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2015 are as under:-

	Particulars	2014-15		2013-14	
		Standalone	Consolidated	Standalone	Consolidated
1.	Turnover	3296	9354	3282	8362
2.	Profit before finance cost, depreciation and exceptional item	560	2210	851	2223
3.	Finance Cost	7	18	8	19
4.	Depreciation	136	270	109	231
5.	Profit before exceptional item	417	1922	734	1973
6.	Exceptional Item	203	203	(29)	(29)
7.	Profit before tax	620	2125	705	1944
8.	Provision for tax				
	- Current Year	(162)	(519)	(200)	(203)
	- Previous Year	(4)	(6)	20	22
	- Deferred Tax Liability	13	8	16	4
9.	Profit after tax	467	1608	541	1767
10.	Surplus transferred to General Reserve	467	1608	541	1767

Contd...../2

*Singhal*

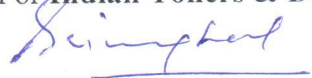


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	Particulars	2014-15		2013-14	
		Standalone	Consolidated	Standalone	Consolidated
11.	Opening General Reserve	4121	5759	3580	4628
12.	Closing General Reserve	4541	6636	4121	5759
13.	Equity Share Capital	806	806	806	806
14.	Net Worth	5347	7442	4927	6564

Thanking you,

Yours faithfully,  
For **Indian Toners & Developers Limited**



**(S.C. Singhal)**  
**Company Secretary**