



# Indian Toners & Developers Ltd.

(A Govt. recognized Export House) CIN No. : L74993UP1990PLC015721  
Corporate Office : 1223, DLF Tower B, Jasola, New Delhi - 110 025 (India)

ITDL/STOCK/27-B

23.05.2024

The Secretary,  
**M/s. B S E Limited,**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
**Mumbai - 400 001.**

**SCRIP CODE : 523586**

Sub. : **AUDITED FINANCIAL RESULTS ALONGWITH  
AUDITOR'S REPORT**

Dear Sir,

Pursuant to the provisions of Listing Regulations, we are sending herewith the following :

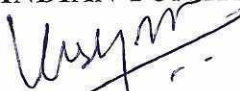
1. Audited Financial Results of the Company for the quarter and Year ended **31.03.2024.**
2. Auditor's Report on Audited Financial Results for the quarter and Year ended **31.03.2024.**

Meeting Commenced at 2.30 p.m.  
Meeting Concluded at 5.30 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,  
for **INDIAN TONERS & DEVELOPERS LTD.**

  
(Vishesh Chaturvedi)  
Company Secretary

Encl. As Above.

☎ +91-11-4501 7000    ☎ +91-11-4501 7043    ✉ info@indiantoners.com

Registered. Office & UNIT (1) : 10.5 km, Milestone, Rampur-Bareilly Road, Rampur – 244901 (U.P.) INDIA  
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www.indiantoners.com

**INDIAN TONERS AND DEVELOPERS LIMITED**  
 Regd.Off.: 10.5 KM Milestone , Rampur -Bareilly Road , Rampur- 244901  
 CIN: L74993UP1990PLC015721  
 Website:www.indiantoners.com,e-mail: info@indiantoners.com, Phone: 011-45017000  
 Statement of Audited Financial Results for the year ended 31st March, 2024

Rs. In Lakh

S No.	Particulars	Quarter Ended			Year Ended	Year Ended
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
	<b>Income</b>					
1	Total revenue from operations	4279.14	3708.47	4300.56	15,674.94	15,516.90
2	Other income	194.22	138.01	149.97	622.71	384.50
3	<b>Total income (1+2)</b>	<b>4,473.36</b>	<b>3,846.48</b>	<b>4,450.53</b>	<b>16,297.65</b>	<b>15,901.40</b>
4	<b>Expenses</b>					
	a) Cost of materials consumed	1668.24	1721.58	1942.58	7,393.84	7,187.09
	b) Purchases of stock-in-trade	(0.01)	2.41	-	2.40	-
	c) Change in inventories of finished goods and work-in-progress & Stock In Trade	385.45	(79.20)	33.51	(256.74)	(73.84)
	d) Employee benefits expense	478.83	454.21	392.45	1,824.44	1,741.22
	e) Finance costs	5.84	5.79	24.49	23.73	26.82
	f) Depreciation and amortisation expense	140.74	142.73	133.87	540.93	392.30
	g) Other expenses:				-	
	- Power & Fuel	373.03	381.38	412.88	1,608.92	1,523.90
	- Other expenses	471.58	431.02	433.03	1,754.80	1,694.29
	<b>Total Expenses</b>	<b>3,523.70</b>	<b>3,059.92</b>	<b>3,372.81</b>	<b>12,892.32</b>	<b>12,491.78</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>949.66</b>	<b>786.56</b>	<b>1,077.72</b>	<b>3,405.33</b>	<b>3,409.62</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5 + 6)</b>	<b>949.66</b>	<b>786.56</b>	<b>1,077.72</b>	<b>3,405.33</b>	<b>3,409.62</b>
8	Tax expense:					
	- Current tax	212.57	161.50	241.23	709.60	813.96
	- Taxes in respect of earlier years	(96.62)	-	1.86	(96.62)	2.80
	- Deferred Tax Charge/ (Credit)	(28.18)	60.65	129.46	178.33	(38.57)
9	<b>Net Profit/(Loss) for the period (7 - 8)</b>	<b>861.89</b>	<b>564.41</b>	<b>705.17</b>	<b>2,614.02</b>	<b>2,631.43</b>
10	<b>Other Comprehensive Income (OCI)</b>					
	i) a) items that will not be reclassified to profit or loss	(1.30)	3.17	(31.42)	8.22	12.69
	b) Income tax relating to items that will not be reclassified to profit or loss	0.38	(0.93)	9.14	(2.39)	(3.70)
	ii) a) items that will be reclassified to profit or loss	4.22	(1.48)	0.34	(0.93)	(4.62)
	b) Income tax relating to items that will be reclassified to profit or loss	(1.23)	0.43	(0.10)	0.27	1.35
11	<b>Total Comprehensive Income for the period (9 + 10)</b>	<b>863.96</b>	<b>565.59</b>	<b>683.14</b>	<b>2,619.19</b>	<b>2,637.15</b>
12	Paid-up Equity share capital (Face value per share Rs 10 each)	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00
13	Other Equity				19871.87	17740.93
14	Earnings per share of Rs 10 each					
	(a) Basic (Rs)	7.94	5.21	6.50	24.09	24.25
	(b) Diluted (Rs)	7.94	5.21	6.50	24.09	24.25



**For Indian Toners & Developers Ltd.**

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**Chairman**

**NOTES:**

1. The above financial results were reviewed by the Audit committee in its meeting held on 23rd May, 2024 and have been approved by the Board of Directors in its meeting held on 23rd May, 2024.
2. These Financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) notified under the Companies (Indian Accounting Standards ) Rules 2015 as amended from time to time.
3. An operating segment is one whose results are regularly reviewed by the entity's Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segments and assess the performance. The Chief Operating Decision Maker reviews performance of "Toners Business" as the overall business. As the company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on Operating Segment is not applicable to it.
4. The figures of the previous periods have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

**By order of the Board  
For Indian Toners and Developers Limited**

**Place : New Delhi  
Date : 23rd May, 2024**

  
**(SUSHIL JAIN)  
CHAIRMAN  
DIN : 00323952**



INDIAN TONERS & DEVELOPERS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

Sr. No.	Particulars	STANDALONE	
		As at 31st Mar 2024 (Audited)	As at 31st Mar 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	Property, plant and equipment	7,738.36	6,913.72
	Capital work-in-progress	26.63	160.09
	Intangible assets	3.51	5.78
	<b>Financial assets:</b>		
	Investments	534.18	730.88
	Other financial assets	533.61	484.30
	Other non-current assets	4.14	414.43
	<b>Total non-current assets</b>	<b>8,840.43</b>	<b>8,709.20</b>
(2)	<b>Current assets</b>		
	Inventories	1,651.24	1,855.21
	<b>Financial assets:</b>		
	Trade receivables	2,606.91	2,167.36
	Cash and cash equivalents	2,021.12	1,343.91
	Bank Balances other than above	322.71	320.20
	Investments	6,419.06	5,676.41
	Other financial assets	54.39	48.47
	Current Tax Assets(Net)	251.10	113.34
	Other current assets	1,152.43	886.27
	<b>Total current assets</b>	<b>14,478.96</b>	<b>12,411.17</b>
	<b>Total assets</b>	<b>23,319.39</b>	<b>21,120.37</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	Equity capital	1,085.00	1,085.00
	Other equity	19,871.87	17,740.93
	<b>Total equity attributable to equity holders</b>	<b>20,956.87</b>	<b>18,825.93</b>
(2)	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	Financial liabilities		
	Other financial liabilities	158.44	200.69
	Provisions	73.03	103.34
	Deferred tax liabilities (net)	799.42	618.96
	<b>Total non-current liabilities</b>	<b>1,030.89</b>	<b>922.99</b>
	<b>Current liabilities</b>		
	Financial liabilities		
	Trade payables		
	' Total Outstanding dues of MSME	3.22	14.76
	' Total outstanding dues of creditors other than Micro Small & Medium Enterprises		
		538.72	629.37
	Other financial liabilities	217.03	188.89
	Other current liabilities	517.49	516.97
	Provisions	55.17	21.46
	<b>Total current liabilities</b>	<b>1,331.63</b>	<b>1,371.45</b>
	<b>Total equity and liabilities</b>	<b>23,319.39</b>	<b>21,120.37</b>

For Indian Toners & Developers Ltd.



Chairman

# INDIAN TONERS AND DEVELOPERS LIMITED

Statement of Cash Flow for the year ended March,31,2024

(Rs. In Lakhs)

Sr. No	Particulars	Year ended	
		31.03.2024 (Audited)	31.03.2023 (Audited)
	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
A.	Net Profit Before Tax	3405.33	3409.62
	<b>Adjustment for :</b>		
	Depreciation & Amortization	540.93	392.30
	Loss/(profit) on sale of PPE	4.28	9.37
	Assets written off	0	7.19
	Loss/(profit) on sale of Investments	0.58	(9.84)
	Loss/(profit) on Insurance Claim	-	2.29
	Finance Cost	23.73	26.82
	Interest income	(126.77)	(143.66)
	Bad Debts /Provision for diminution in value of Investment of subsidiary	-	38.08
	Re-measurement of defined benefit obligation	8.22	12.69
	Liabilities / provisions no longer required written back/Sundry Balances write off/ back	(27.32)	(11.26)
	Net Unrealised Foreign Exchange (Gain ) / Loss	-	-
	Gain on Mark to Market of Investments	(446.63)	(188.18)
	<b>Operating Profit before Working Capital Changes</b>	<b>3382.35</b>	<b>3545.42</b>
	<b>Adjustment for :</b>		
	(Increase)/Decrease in Inventories	203.97	(62.69)
	(Increase)/Decrease in Trade Receivables	(439.55)	(472.58)
	(Increase)/Decrease in Loans & Other Assets	88.90	(116.19)
	Increase/(Decrease) in Trade & Other Payables	(104.33)	(274.29)
	<b>Cash Generated from Operations</b>	<b>3131.34</b>	<b>2519.67</b>
	Direct Taxes Paid/Refund (Net)	(734.29)	(534.90)
	<b>Net Cash Inflow /(Outflow) from Operating Activities (A)</b>	<b>2397.05</b>	<b>2084.77</b>
	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
B.	Purchase of PPE / Capital Advances & Capital Work-in-Progress	(1205.52)	(2420.99)
	(Purchase) / Sale of Investments	(99.90)	250.00
	Proceeds from Sale of Property ,Plant & Equipments	26.13	11.31
	Movement in Other Bank Balances (including unclaimed dividend)	(2.51)	(253.25)
	Interest Received	126.77	143.66
	Dividend Received	-	-
	<b>Net Cash Inflow/(outflow) from Investing Activities (B)</b>	<b>(1155.04)</b>	<b>(2269.27)</b>
	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
C.	Finance Cost	(23.73)	(26.82)
	Dividend Paid	(488.25)	(379.75)
	Payment of Lease Liabilities	(52.82)	(47.13)
	<b>Net cash Inflow/(outflow) from financing activities (C)</b>	<b>(564.80)</b>	<b>(453.70)</b>
	<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>677.21</b>	<b>(638.20)</b>
	Add: Cash and Cash Equivalents at the Beginning of the year	1343.91	1982.11
	<b>Cash and Cash Equivalents at the End of the year</b>	<b>2021.12</b>	<b>1343.91</b>
	<b>Components of cash &amp; cash equivalents:</b>		
	- Balance with Banks : On current accounts	2016.79	1339.87
	- Cash on hand	4.33	4.04
		<b>2021.12</b>	<b>1343.91</b>

**Note:**

The Cash Flow Statement has been prepared under the Indirect Method as set out in Indian Accounting Standard - 7 "Cash Flow Statements" as notified by the Central Government of India.

Acquisition/Purchase of Property Plant & Equipments includes movement of capital work in progress, Intangible assets under development and capital advances & capital payable, paid during the year.

Previous year's figures have been regrouped / re-arranged wherever considered necessary to confirm to make them comparable.



**For Indian Toners & Developers Ltd.**

**Chairman**

# B.K. SHROFF & CO.

Chartered Accountants

Office : 3/7-B, Asaf Ali Road, 1st Floor, Flat No. 4,  
New Delhi-110002  
Phone : 23271407, 23284825, 23284826, 23270362  
E-mail : bkshroffdelhi@yahoo.com  
: bkshroffdelhi@rediff.com

Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
INDIAN TONERS AND DEVELOPERS LIMITED

## Opinion

We have audited the accompanying standalone quarterly financial results of INDIAN TONERS AND DEVELOPERS LIMITED (the company) for the quarter ended 31<sup>st</sup> March, 2024 and the year-to-date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit before tax and other comprehensive income and other financial information for the quarter and year ended, 31<sup>st</sup> March, 2024.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



# **B.K. SHROFF & CO.**

**Chartered Accountants**

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## **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

These financial results have been prepared on the basis of standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Applicable Accounting standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher



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than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for under section 143 (3) (1) of the Act, we are also responsible for expressing our opinion whether the company has adequate Internal Financial Controls with reference to financial statements in place & the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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## Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

For B. K. SHROFF & CO.  
Chartered Accountants  
Firm Registration No. 302166E



Kavita Nangia

(KAVITA NANGIA)

Partner

Membership No.: 090378

Place: New Delhi

Date: 23.05.2024

UDIN: 24090378BKGYEY6265



# Indian Toners & Developers Ltd.

(A Govt. recognized Export House) CIN No. : L74993UP1990PLC015721  
Corporate Office : 1223, DLF Tower B, Jasola, New Delhi - 110 025 (India)

## DECLARATION

(Under regulation 33(3)(d) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015  
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We hereby declare and confirm that the Company's Statutory Auditors **M/s. B. K. Shroff & Co.**, Chartered Accountants, New Delhi have issued an unmodified opinion in their Audit Reports on the Financial Results of the Company for the Quarter and Year ended **31.03.2024**

for **INDIAN TONERS & DEVELOPERS LIMITED**

(N. K. Maheshwari)  
Chief Financial Officer

Date : **23.05.2024**

Form 33(3)(d) Annual Results

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**Registered. Office & UNIT (1)** : 10.5 km, Milestone, Rampur-Bareilly Road, Rampur – 244901 (U.P.) INDIA

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[www.indiantoners.com](http://www.indiantoners.com)