



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

Scan

Date : 20.05.2019

The Secretary,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub. : FINANCIAL RESULTS

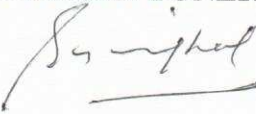
Pursuant to Regulation 33 of the Listing Regulations

Sir,

Please find attached herewith copy of results for the Period / Quarter / Half Year / Nine months / Year ended 31st March, 2019.

Thanking you,

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


(S.C. Singhal)
Company Secretary

Encl. As Above.

Stock

T +91-11-4501 7000 F +91-11-4501 7043 M info@indiantoners.com

Registered. Office & UNIT (1) : 10.5 km, Milestone, Rampur-Bareilly Road, Rampur – 244901 (U.P.) INDIA
Phone: +91-595-2356271 (20 Lines) Fax : +91-595-2356273

UNIT (2) : D-11, Phase-II, Eldeco-Sidcul Industrial Park, Sitarganj, (Uttarakhand) INDIA - 262405
Phone: +91 97593 45100 Fax : +91 5949 256064



INDIAN TONERS & 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 Standalone & Consolidated Financial Results for the Quarter and Year Ended 31st March, 2019

(Rs in Lakhs, unless otherwise stated)

S No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended		Year Ended			Year Ended	
		March 31, 2019 (Audited)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1	Income							
	a) Revenue from operations	2878.31	2645.80	2,744.77	11,332.29	10,895.95	11,312.88	10,926.83
	b) Other operating income	121.30	30.51	29.69	215.79	305.22	215.79	126.66
	Total revenue from operations	2,999.61	2,676.31	2,774.46	11,548.08	11,201.17	11,528.67	11,053.49
2	Other income (Refer Note No.3)	181.96	226.15	167.57	649.04	722.34	649.04	722.34
3	Total income (1+2)	3,181.57	2,902.46	2,942.03	12,197.12	11,923.51	12,177.71	11,775.83
4	Expenses							
	a) Cost of materials consumed	1361.61	1333.21	1,028.24	5,096.92	4,810.61	5,108.11	4,632.03
	b) Purchases of stock-in-trade	28.84	7.16	-	82.36	-	82.36	0.00
	c) Change in inventories of finished goods and work-in-progress	23.81	(233.04)	(103.21)	(98.85)	(146.35)	(144.25)	(138.58)
	d) Excise duty on sales	-	-	-	-	5.48	-	5.48
	e) Employee benefits expense	326.49	351.55	345.93	1,408.04	1,292.24	1,448.93	1,333.76
	f) Finance costs	13.35	17.94	14.84	63.10	56.79	63.10	56.79
	g) Depreciation and amortisation expense	95.22	95.55	93.66	377.09	367.57	377.09	367.57
	h) Other expenses:							
	- Power & Fuel	242.01	261.44	224.42	1,008.62	933.04	1,008.62	933.04
	- Other expenses (Refer Note No. 4)	407.21	352.89	442.88	1,712.33	1,618.03	1,734.52	1,634.37
	Total Expenses	2,498.54	2,186.70	2,046.76	9,649.61	8,937.41	9,678.48	8,824.46
5	Profit/(Loss) before exceptional items and tax (3-4)	683.03	715.76	895.27	2,547.51	2,986.10	2,499.23	2,951.37
6	Exceptional items (Refer Note No.5)	6.91	(37.59)	-	(30.68)	-	(30.68)	-
7	Profit/(Loss) before tax (5 - 6)	689.94	678.17	895.27	2,516.83	2,986.10	2,468.55	2,951.37
8	Tax expense:							
	- Current tax	(187.11)	(148.89)	(137.75)	(519.50)	(545.03)	(519.50)	(533.01)
	-Deferred Tax Charge/ Credit	(34.21)	(17.01)	(16.43)	14.40	24.79	14.40	24.79
	-MAT Credit Entitlement	74.54	31.79	(32.41)	106.33	(32.41)	106.33	(26.82)
	- Tax in respect of Earlier Years	(76.56)	-	(9.92)	(76.56)	(11.10)	(76.56)	(11.10)
9	Net Profit/(Loss) for the period (7 - 8)	466.60	544.06	698.76	2,041.50	2,422.35	1,993.22	2,405.23
10	Other Comprehensive Income (OCI)							
	i) a) items that will not be reclassified to profit or loss	(19.25)	(3.41)	(3.85)	(31.41)	(16.65)	(31.41)	(16.65)
	b) Income tax relating to items that will not be reclassified to profit or loss	5.61	0.99	1.33	9.15	5.76	9.15	5.76
	ii) a) items that will be reclassified to profit or loss	-	-	-	-	-	1.03	(0.03)
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9 - 10)	452.96	541.64	696.24	2,019.24	2,412.49	1,971.99	2,394.31
12	Paid-up share capital (Face value per share Rs 10 each)	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16	1,316.16
13	Other Equity				16,670.15	15,126.94	16,518.52	15,035.03
14	Earnings per share of Rs 10 each							
	(a) Basic (Rs)	3.55	4.13	5.31	15.51	18.40	15.14	18.27
	(b) Diluted (Rs)	3.55	4.13	5.31	15.51	18.40	15.14	18.27



Notes:

- 1 The above audited standalone & consolidated financial results for the quarter and Year ended 31st March 2019 were reviewed by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 20th May, 2019. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange.
- 2 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.
- 3 Other Income for the quarter and year ended March 31, 2019 includes Mutual Funds fair value gain of Rs 131.90 Lakhs & Rs 409.50 lakhs respectively in comparison to preceding quarter and year ended March 31, 2018, Rs. 111.89 Lakhs & Rs 369.04 Lakhs respectively.
- 4 Other expenses for the quarter & Year ended 31st March 2019 include net forex gain of Rs 7.25 Lakhs & Rs (76.04 Lakhs) respectively against net forex gain of Rs (10.92) lakhs & Rs 5.09 Lakhs for the preceding quarter and year ended March 31, 2018 respectively.
- 5 Exceptional item for the quarter and year ended 31st March, 2019 amounting to Rs 6.91 Lakhs (reversal of provision) & Rs 30.68 lakhs (net) respectively towards expenses incurred in connection with Company's bid for German Company.
- 6 The Board has recommended a final dividend of Rs.1.50 per equity share total amounting to dividend of Rs 197.42 Lakhs & Rs 40.59 Lakhs of dividend distribution tax in addition to interim dividend of Rs. 1.50 per equity share, payable subject to approval by the members of the company.
- 7 The figures of the previous period/ year have been regrouped/reclassified, wherever necessary to confirm to current quarter's classification.
- 8 The figures for the last quarter in each of the years is the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year.



Place : New Delhi
Date : 20th May, 2019

**By Order of the Board
For Indian Toners & Developers Limited**

**(SUSHIL JAIN)
Chairman & Managing Director
DIN 00323952**

INDIAN TONERS & DEVELOPERS LIMITED

STATEMENT OF AUDITED ASSETS AND LIABILITIES

(Rs in Lakhs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at	As at	As at	As at
		31st Mar 2019	31st Mar 2018	31st Mar 2019	31st Mar 2018
		(Audited)	(Audited)	(Audited)	(Audited)
A	ASSETS				
(1)	Non-current assets				
	Property, plant and equipment	5,179.79	5,188.07	5,179.78	5,188.07
	Capital work-in-progress	87.56	94.62	87.56	94.62
	Other intangible assets	3.63	4.14	3.63	4.14
	Financial assets:				
	Investments	8,055.24	6,585.31	7,870.96	6,453.79
	Other financial assets	213.23	208.90	213.23	208.90
	Other non-current assets	115.56	51.26	115.56	51.26
	Total non-current assets	13,655.01	12,132.30	13,470.72	12,000.78
(2)	Current assets				
	Inventories	1,808.56	1,339.96	1,870.88	1,354.38
	Financial assets:				
	Investments	1,045.77	2,162.18	1,045.77	2,162.18
	Trade receivables	1,830.58	1,742.27	1,789.90	1,719.64
	Cash and cash equivalents	1,066.68	450.45	1,077.05	482.69
	Other bank balances	386.57	333.53	386.57	333.53
	Loans	14.18	36.55	14.17	36.55
	Other financial assets	31.49	50.33	31.49	50.33
	Income tax assets (net)	-	21.69	-	33.72
	Other current assets	369.09	559.19	369.09	559.20
	Total current assets	6,552.92	6,696.15	6,584.91	6,732.22
	Total assets	20,207.93	18,828.45	20,055.64	18,733.00
B	EQUITY AND LIABILITIES				
(1)	Equity				
	Equity capital	1,316.16	1,316.16	1,316.16	1,316.16
	Other equity	16,670.15	15,126.94	16,518.52	15,035.03
	Total equity attributable to equity holders	17,986.31	16,443.10	17,834.68	16,351.19
(2)	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	Other financial liabilities	81.94	76.61	81.94	76.61
	Provisions	63.81	79.42	63.81	79.42
	Deferred tax liabilities (net)	56.59	186.45	54.54	180.86
	Other non-current liabilities	-	-	-	-
	Total non-current liabilities	202.34	342.48	200.29	336.89
	Current liabilities				
	Financial liabilities				
	Borrowings				
	Loans and advances				
	Trade payables				
	' Total Outstanding dues of MSME	26.19	-	26.19	-
	' Total outstanding dues of creditors other than Micro Small & Medium Enterprises	1,591.36	1,617.13	1,591.36	1,617.83
	Other financial liabilities	35.21	11.77	35.21	11.77
	Other current liabilities	319.02	398.71	320.43	400.05
	Provisions	28.65	15.26	28.65	15.27
	Current tax liabilities (net)	18.85	-	18.83	-
	Total current liabilities	2,019.28	2,042.87	2,020.67	2,044.92
	Total equity and liabilities	20,207.93	18,828.45	20,055.64	18,733.00





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DEAELARATION

(Under regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

We hereby declare and confirm that the company's statutory Auditors M/s M.L.Garg & Co., Chartered Accountants, New Delhi have issued an unmodified opinion in their Audit Reports on the Standalone Financial Result of the company for the quarter and year ended 31st March 2019.

For Indian Toners & Developers Limited

**(N.K. Maheshwari)
Chief Financial Officer**

Date:20.05.2019



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We hereby declare and confirm that the company's statutory Auditors M/s M.L.Garg & Co., Chartered Accountants, New Delhi have issued an unmodified opinion in their Audit Reports on the Consolidated Financial Result of the company for the quarter and year ended 31st March 2019.

For Indian Toners & Developers Limited

**(N.K. Maheshwari)
Chief Financial Officer**

Date:20.05.2019



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20.05.2019

The Secretary,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001.

Sub. : **REGULATION 33**

**SUBMISSION OF AUDITOR REPORT
ON FINANCIAL RESULTS FOR THE PERIOD /
QUARTER / HALF YEAR / NINE MONTHS / YEAR ENDED MARCH, 2019**

(STANDALONE & CONSOLIDATED)

Sir,

Please find enclosed herewith a copy of the Auditor's Report Signed by the Auditors of the Company for the above period.

Thanking you,

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

(S.C. Singhal)
Company Secretary

Encl. As Above.

Stock :-

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INDIAN TONERS & DEVELOPERS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **Indian Toners & Developers Limited** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5, July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
 - b. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

PLACE : NEW DELHI
DATE : 20TH MAY, 2019

FOR M.L GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 001604N



(Signature)
(MANISH K. GARG)
PARTNER
M.NO. 96238

**INDEPENDENT AUDITOR'S REPORT ON
AUDIT OF CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF
INDIAN TONERS & DEVELOPERS LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **Indian Toners & Developers Limited** ("the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5, July 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standard require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. Include the results of the subsidiary namely ;
Indian Toners U.S.A. COMPANY
 - b. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
 - c. Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

PLACE : NEW DELHI
DATE : 20TH MAY, 2019

FOR M.L GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 001604N


(MANISH K. GARG)
PARTNER
M.NO. 96238

