

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,

Ahmedabad- 382445, Gujarat

Phone: 079-40026095

Website: www.ielindia.in, E-mail: ielimitedamd@gmail.com

CIN - L15140GJ1956PLC124644

January 08, 2024

To,
The Department of Corporate Service (DCS-CRD),
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Sub: OUTCOME OF BOARD MEETING AND SUBMISSION OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER 2023.

Ref: IEL LIMITED

BSE SCRIP CODE: 524614

In continuation of our letter dated 01st January 2024 and Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. **Monday, 08th January 2024** have inter alia considered and approved the following matters:

1. Financial Results:

Approved the Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months period ended 31st December 2023 along with the Limited Review Report issued by the Statutory Auditors M/s Rushabh Shreyansh & Co., Chartered Accountants (FRN: 131457W) which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) Limited Review Report on Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months period ended 31st December 2023 issued by the Statutory Auditors, M/s Rushabh Shreyansh & Co, Chartered Accountants (FRN: 131457W).
- (b) A copy of Un-Audited Standalone Financial Results of the Company for the Quarter and Nine Months period ended 31st December 2023.

The results will be available on the website of the Stock Exchange on the link www.bseindia.com and also on the website of the Company www.ielindia.in.

The Board meeting commenced at 03:00 PM IST and concluded at 03:45 PM IST.

Kindly take the same on your record.

Thanking you,

For and on behalf of
IEL LIMITED

Ronit

Ronit Champaklal Shah
Managing Director
DIN - 02851806





Limited review report on Un-Audited Quarterly Standalone Financial Results of IEL Limited (CIN: L15140GJ1956PLC124644) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

**TO THE BOARD OF DIRECTORS OF
IEL LIMITED
Ahmedabad**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IEL Limited** ("the Company"), for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

**Date: 08/01/2024
Place: Ahmedabad
UDIN: 24136956BKAODN4589**

**M/s Rushabh Shreyansh & Co
Chartered Accountants
FRN: 131457W
Rushabh Shah
Partner
M. No: 136956**

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STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2023

Sr.No.	Particulars	Quarter ended			All amount in Rs. Lakhs unless otherwise stated		Year ended 31.03.2023 (Audited)
		31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	Nine Months Ended		
					31.12.2023 (Un-Audited)	31.12.2022 (Unaudited)	
1.	Income from Operations						
	(a) Revenue from Operations	548.96	104.15	590.57	813.61	1,003.79	1107.25
	(b) Other Income	0.23	-	0.06	0.23	0.06	2.61
	Total Income	549.19	104.15	590.63	813.84	1,003.85	1109.86
2	Expenses						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	547.58	98.20	462.14	781.78	711.84	814.75
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	(23.60)	-	-	(23.60)	-	-
	(d) Employee Benefits Expense	3.45	3.45	3.47	10.35	4.18	7.63
	(e) Finance Cost	-	-	0.00	0.00	0.00	0.03
	(f) Depreciation, Depletion and Amortisation Expense	0.84	0.82	2.12	2.49	6.34	6.67
	(g) Other Expenses	7.58	6.61	31.22	26.71	40.66	45.71
	Total Expenses	535.85	109.08	498.96	797.73	763.02	874.79
3	Total Profit/(Loss) before Exceptional items and tax	13.34	(4.93)	91.67	16.11	240.83	235.07
4	Exceptional Items	-	-	-	-	-	0.66
5	Total Profit/(Loss) before Tax	13.34	(4.93)	91.67	16.11	240.83	235.73
6	Tax Expenses						
7	Current Tax	(2.25)	-	-	(4.00)	-	(0.38)
8	Deferred Tax	-	-	-	-	-	1.28
9	Total Tax Expenses	(2.25)	-	-	(4.00)	-	0.90
10	Net movement in Regulatory Deferred Account Balances related to Profit or Loss and other related deferred tax movement	11.09	(4.93)	-	12.11	-	236.63
11	Net Profit/(Loss) for the period from Continuing Operations	11.09	(4.93)	-	12.11	-	236.63
12	Profit/(Loss) from discontinued operation before tax	-	-	-	-	-	-
13	Tax Expense of discontinued operations	-	-	-	-	-	-
14	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-	-
15	Share of Profit/(Loss) of associates and Joint Ventures Accounted for using Equity Method	-	-	-	-	-	-
16	Total Profit/(Loss) for period	11.09	(4.93)	91.67	12.11	240.83	236.63
17	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
18	Total Comprehensive Income for the period	11.09	(4.93)	91.67	12.11	240.83	236.63
19	Total Profit or Loss attributable to	11.09	(4.93)	91.67	12.11	240.83	236.63
	Profit or Loss attributable to owner of parent	-	-	-	-	-	-
	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-	-
20	Total Comprehensive Income for the period attributable to	11.09	(4.93)	91.67	12.11	240.83	236.63
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to owners of parent non controlling interests	-	-	-	-	-	-
21	Details of Equity Share Capital						
	Paid - Up Equity Share Capital	333.76	333.76	333.76	333.76	333.76	333.76
	Face Value of Equity Share Capital (in Rs.)	1.00	1.00	10.00	1.00	10.00	10.00
22	Details of Debt Securities						
	Paid-up Debt Capital	-	-	-	-	-	-
	Face Value of Debt Securities	-	-	-	-	-	-
23	Reserves excluding revaluation reserve	-	-	-	-	-	(237.09)
24	Debt Redemption Reserve	-	-	-	-	-	-
25	Earning Per Share						
I	Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	0.033	(0.015)	2.747	0.036	7.216	7.090
	Dilluted Earnings (Loss) per share from continuing operations	0.033	(0.015)	2.747	0.036	7.216	7.090
II	Earnings per equity share for discontinued operations	-	-	-	-	-	-
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Dilluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-	-
III	Earnings per Equity Share (of Rs.10/- each)						
	Basic Earning (Loss) per share from continuing and discontinued operations	0.033	(0.015)	2.747	0.036	7.216	7.090
	Diluted Earnings (Loss) per share from continuing and discontinued operations	0.033	(0.015)	2.747	0.036	7.216	7.090
26	Debt Equity Ratio	-	-	-	-	-	-
27	Debt Service Coverage Ratio	-	-	-	-	-	-
28	Interest Service Coverage Ratio	-	-	-	-	-	-
29	Disclosure of Notes on Financial Results	-	-	-	-	-	-

Notes:

- 1 The above Un-Audited Standalone Financial Results for the Quarter and Nine Months period ended 31st December, 2023 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Monday, 08th January, 2024.
- 2 The above Un-Audited Standalone Financial Results for the Quarter and Nine Months period ended 31st December, 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Statutory Auditors of the Company have carried out "Limited Review" of the Un-Audited Standalone Financial Results for the Quarter and Nine Months period ended 31st December, 2023. The Limited Review Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
- 4 The figures of the previous periods quarter/half year have been regrouped/rearranged/recasted wherever considered necessary.
- 5 The Un-Audited Standalone Financial Results for the Quarter and Nine Months period ended 31st December, 2023 are available on the Company's website and also on the website of the BSE Limited where the shares of the Company are listed.
- 6 In line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under Chemical Business which is considered to be the only reportable business segment
- 7 During the nine months period ended 31st December 2023, the Company had sub-divided its Equity Shares of face value of Rs. 10/- (Rupees Ten only) each into Equity Shares of face value of Re. 1/- (Rupee One only) each fully paid up. The said Sub-division has been approved by the Board of Directors at their meeting held on 07th July, 2023 and subsequently approved by the Shareholders at the 67th Annual General Meeting held on 17th August, 2023. The Company had fixed Record date of 25th September 2023 for the purpose of Sub-Division.

Place: Ahmedabad
Date: 08/01/2024

By Order of the Board
For IEL Limited

Ronit
Ronit Chämpaklal Shah
Managing Director
DIN: 02851806

