

ITL Industries Ltd.

ITL/BSE/2020-21/59

February 12, 2021

To,
The Bombay Stock Exchange Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001
Online Filing at:-listing.bseindia.com
Email :- corp.relations@bseindia.com
FAX :- 022 22723121,22722039,2272041

Sub. : Submission of Outcome of Board Meeting of the Company held on February 12th, 2021 started at 2.30 P.M. and concluded at 4.00 P.M.

Dear Sir,

In continuation of our letter dated January 29,2021 regarding information of Board Meeting, in this connection, We have to inform you that the Board of Director of the Company at its meeting held today i.e. Friday, February 12, 2021 at the Registered Office of the Company, has inter alia to considered and approved following business:-

1. The standalone and consolidated Un-audited Financial Results along with Limited Review Report thereon, for the third quarter/period ended on December 31st, 2020.

We are submitting herewith standalone and consolidated Un-audited Financial Results along with Limited Review Report thereon, for third quarter/period ended on December 31st, 2020, pursuant of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

The Financial Results will also be published in English and Hindi newspaper in the prescribed format for that purpose.

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time and same shall be hosted on the Website of the Company.

Kindly acknowledge the receipt of the same and take on records.

Thanking you,

For **ITL Industries Limited**


Mahendra Jain
Joint Managing Director
(DIN - 00256047)



Encl;-a/a

ITL INDUSTRIES LIMITED							
Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.)							
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS							
ENDED ON 31st DECEMBER, 2020							
(Rs.in lacs except EPS)							
S.No.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Year ended
		31.12.2020 (Un-audited)	30.09.2020 (Un-audited)	31.12.2019 (Un-audited)	31.12.2020 (Un-audited)	31.12.2019 (Un-audited)	31.03.2020 (Audited)
1	Sales/Income from operation						
	(a) Income from Operations (Net of GST)	2369.55	2353.09	1790.59	5530.78	5841.99	7925.41
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	2369.55	2353.09	1790.59	5530.78	5841.99	7925.41
2	Other Income	5.65	8.35	9.30	17.10	50.95	97.99
3	Total Income	2375.20	2361.44	1799.89	5547.88	5892.94	8023.40
4	Total Expenditures :						
	a) Cost of Raw materials	876.99	1011.69	583.05	2090.60	2046.16	2991.43
	b) Purchase of Stock in Trade	409.77	340.47	697.82	856.29	2104.05	2499.59
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	292.62	279.95	-219.74	801.92	-278.72	(385.02)
	d) Employee benefit expenses	282.81	265.94	261.20	702.41	763.75	1048.64
	e) Finance Cost	23.76	44.28	40.51	105.54	110.76	145.15
	f) Depreciation & amortisation exp.	36.14	32.31	31.60	97.90	92.22	118.30
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	204.30	172.69	230.68	457.28	652.05	996.70
	Total Expenses (a to g)	2126.39	2147.33	1625.12	5111.94	5490.27	7414.79
5	Profit from operations before Exceptional Items (3 -4)	248.81	214.11	174.77	435.94	402.67	608.61
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	248.81	214.11	174.77	435.94	402.67	608.61
8	Tax expenses						
	(a) Current Tax	50.00	40.00	45.00	90.00	85.00	144.74
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(3.67)
9	Profit / (Loss) for the period from continuing operation (7 - 8)	198.81	174.11	129.77	345.94	317.67	467.54
10	Profit / (Loss) for the period from Discontinuing operation	0.00	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	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	0.00
13	Share of profit (loss) of Associates accounted for using equity method*	0.00	0.00	0.00	0.00	0.00	0.00
14	Minority Interest *	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit / Loss after Tax, Minority Interest and share of Profit / Loss of Associates (9+12+13+14)*	198.81	174.11	129.77	345.94	317.67	467.54
16	Other Comprehensive Income (Expenses) (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
17	Total Income (15+16)	198.81	174.11	129.77	345.94	317.67	467.54
18	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43	320.43
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	4361.25	4162.44	3879.76	4361.25	3879.76	4015.31
20	Earning per share for continuing operation						
	(a) Basic	6.20	5.43	4.05	10.80	9.91	14.59
	(b) Diluted	6.20	5.43	4.05	10.80	9.91	14.59



SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	PARTICULARS	Quarter	Quarter	Quarter	Period	Period	Year
		ended	ended	ended	ended	ended	ended
		31.12.2020 (Un-audited)	30.09.2020 (Un-audited)	31.12.2019 (Un-audited)	31.12.2020 (Un-audited)	31.12.2019 (Un-audited)	31.03.2020 (Audited)
1	Segment Revenue :						
	- Machine Manufacturing	1639.51	1747.78	1154.15	3895.46	4201.53	5928.94
	- Trading Activities	856.93	782.87	693.77	1974.47	1908.71	2582.86
	- Total	2496.44	2530.65	1847.92	5869.93	6110.24	8511.80
	- Less : Inter Segment Revenue	121.24	169.21	98.98	322.05	268.25	488.40
	- Net Sales / Income from operations	2375.20	2361.44	1748.94	5547.88	5841.99	8023.40
2	Segment Profit / (Loss) before Tax and Interest :						
	- Machine Manufacturing	193.56	210.22	179.30	414.75	377.53	574.81
	- Trading Activities	79.01	48.17	35.98	126.73	135.90	178.95
	- Total	272.57	258.39	215.28	541.48	513.43	753.76
	- Less : Interest	23.76	44.28	40.51	105.54	110.76	145.15
	- Net Profit before Tax	248.81	214.11	174.77	435.94	402.67	608.61
3	Capital Employed : (Seg.Assets - Seg.Liability)						
	- Machine Manufacturing	2822.09	2705.99	2489.23	2822.09	2489.23	2597.88
	- Trading Activities	1859.59	1776.88	1715.97	1859.59	1715.97	1737.86
	- Total	4681.68	4482.87	4205.20	4681.68	4205.20	4335.74

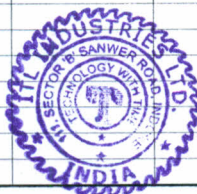
INVESTOR COMPLAINTS STATUS AS ON 31/12/2020

1. No. of Investor Complaints as on 01/10/2020	-	0
2. No. of Complaints received during the quarter	-	3
3. No. of Complaints disposed off during the quarter	-	3
4. No. of Complaints lying unresolved at the end of quarter i.e. 31/12/2020	-	0

NOTES :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th February, 2021 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on 31/12/2020.
- 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 Financial results for the quarter ended 31st December 2020 as disclosed above have been reviewed by the Auditors as per Accounting Standards applicable at that time. However, the the Management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's Affairs.
- Previous quarter's figures have been regrouped / reclassified wherever necessary.
- The aforesaid Unaudited 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.

Place : Indore
Date : 12/02/2021



For On behalf of the Board

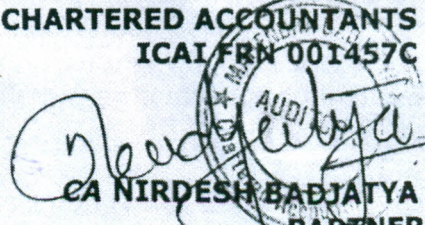
Mahendra Jain
Mahendra Jain
Joint Managing Director
DIN : 00256047

Independent Auditor's Review Report on Standalone Unaudited 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 31st December 2020 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 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 21420 388 AAAA CD 4892

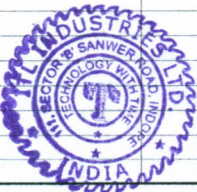
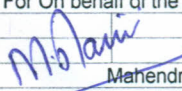
PLACE: INDORE

DATE: 112 FEB 2021

MAHENDRA BADJATYA & CO.

ITL INDUSTRIES LIMITED							
Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.)							
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS							
ENDED ON 31st DECEMBER, 2020							
							(Rs.in lacs except EPS)
S.NO.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Sales/Income from operation						
	(a)Income from Operations (Net of GST)	2371.75	2353.39	1790.89	5533.28	5843.44	7925.71
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operating Activities	2371.75	2353.39	1790.89	5533.28	5843.44	7925.71
2	Other Income	5.65	8.35	9.32	17.10	50.97	98.03
3	Total Income	2377.40	2361.74	1800.21	5550.38	5894.41	8023.74
4	Total Expenditures :						
	a) Cost of Raw materials	889.88	986.76	583.57	2078.50	2047.65	2989.88
	b) Purchase of Stock in Trade	409.77	340.47	697.82	856.29	2104.05	2499.59
	c) Change in Inventories of finished goods, w.i.p. and stock in trade	292.62	279.95	-219.74	801.92	-278.72	(385.02)
	d) Employee benefit expenses	283.87	267.59	261.20	705.91	763.75	1050.54
	e) Finance Cost	31.56	51.82	48.80	122.95	128.23	152.22
	f) Depreciation & amortisation exp.	43.09	39.26	38.29	118.75	108.76	134.55
	g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	176.71	187.02	215.64	435.21	618.46	940.01
	Total Expenses (a to g)	2127.50	2152.87	1625.58	5119.53	5492.18	7381.77
5	Profit from operations before Exceptional Items (3 -4)	249.90	208.87	174.63	430.85	402.23	641.97
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	249.90	208.87	174.63	430.85	402.23	641.97
8	Tax expenses						
	(a) Current Tax	50.00	40.00	45.00	90.00	85.00	146.30
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	56.46
9	Profit / (Loss) for the period from continuing operation (7 - 8)	199.90	168.87	129.63	340.85	317.23	439.21
10	Profit / (Loss) for the period from Discontinuing operation	0.00	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	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	0.00
13	Share of profit (loss) of Associates accounted for using equity method*	0.29	0.20	0.22	0.84	0.78	1.08
14	Minority Interest *	-0.42	-1.99	1.44	-2.41	4.05	26.16
15	Net Profit / Loss after Tax, Minority Interest and share of Profit / Loss of Associates (9+12+13-14)*	200.61	171.06	128.41	344.10	313.96	414.13
16	Other Comprehensive Income (Expenses) (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
17	Total Income (15+16)	200.61	171.06	128.41	344.10	313.96	414.13
18	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43	320.43
19	Reserves excluding revaluation reserves as per balance sheet of previous accounting years	4437.22	4236.61	4007.24	4437.22	4007.24	4093.12
20	Earning per share for continuing operation						
	(a) Basic	6.26	5.34	4.01	10.74	9.80	12.93
	(b) Diluted	6.26	5.34	4.01	10.74	9.80	12.93



SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED							
S.NO.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Segment Revenue :						
	- Machine Manufacturing	1641.71	1747.78	1205.42	3897.96	4253.95	6047.57
	- Trading Activities	856.93	782.87	693.77	1974.47	1908.71	2582.86
	- Total	2498.64	2530.65	1899.19	5872.43	6162.66	8630.43
	- Less : Inter Segment Revenue	121.24	169.21	98.98	322.05	268.25	606.69
	- Net Sales / Income from operations	2377.40	2361.44	1800.21	5550.38	5894.41	8023.74
2	Segment Profit / (Loss) before Tax and Interest :						
	- Machine Manufacturing	202.45	212.52	187.40	427.07	394.51	615.24
	- Trading Activities	79.01	48.17	36.01	126.73	135.93	178.95
	- Total	281.46	260.69	223.41	553.80	530.44	794.19
	- Less : Interest	31.56	51.82	48.78	122.95	128.21	152.22
	- Net Profit before Tax	249.90	208.87	174.63	430.85	402.23	641.97
3	Capital Employed : (Seg.Assets - Seg.Liability)						
	- Machine Manufacturing	2925.58	2807.68	2640.15	2925.58	2640.15	2703.21
	- Trading Activities	1859.59	1776.88	1716.00	1859.59	1716.00	1737.86
	- Total	4785.17	4584.56	4356.15	4785.17	4356.15	4441.07
INVESTOR COMPLAINTS STATUS AS ON 31/12/2020							
	1. No. of Investor Complaints as on 01/10/2020			-		0	
	2. No. of Complaints received during the quarter			-		3	
	3. No. of Complaints disposed off during the quarter			-		3	
	4. No. of Complaints lying unresolved at the end of quarter i.e. 31/12/2020			-		0	
NOTES :							
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th February, 2021 and the Statutory Auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on 31/12/2020.							
2. 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.							
3. The Financial results for the quarter ended 31st December 2020 as disclosed above have been reviewed by the Auditors as per Indian Accounting Standards applicable at that time. However, the the Management has exercised necessary due diligence to ensure that the financial results provides true and fair view of the Company's Affairs.							
4. Previous quarter's figures have been regrouped / reclassified wherever necessary.							
5. The aforesaid Unaudited 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.							
Place : Indore				For On behalf of the Board			
Date : 12/02/2021				 Mahendra Jain Joint Managing Director DIN : 00256047			

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

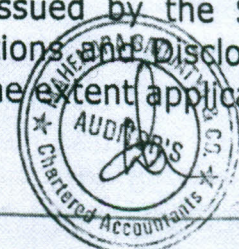
To the Board of Directors of ITL Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of ITL Industries Limited ('the Holding Company') and its subsidiary and associate (the Holding Company and its subsidiary and associate together referred to as 'the Group') for the quarter ended 31st December 2020 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.

(Refer Annexure 1 for the list of subsidiaries and associates included in the Statement)


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 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. 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.

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


**CA NIRDESH BADJATYA
PARTNER**

ICAI MNO 420388

ICAI UDIN 21420 388AAAA CD 4892

PLACE: INDORE

DATE: 112 FEB 2021

Annexure 1

**List of entities included in
the Statement**

Entity	Relationship
M.M. Metals Private Limited	Subsidiary
M/s Luhadia Sons Shahpura Private Limited	Associate