



ITL Industries Ltd.

ITL/BSE/2019-20/14

May 30, 2019

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 May 30th, 2019 started at 2.30 P.M. and concluded at 7.40 P.M.

Dear Sir,

In continuation of our letter dated May 17,2019 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. Thursday, May 30, 2019 at the Registered Office of the Company, has inter alia to considered and approved following business:-

1. The standalone and consolidated Audited Financial Results along with the Auditors' Report for the forth quarter/year ended on 31st March, 2019.
2. Recommended Dividend of Rs.1.00 per Equity Shares (10%) for the Financial Year ended on 31st March, 2019, subject to the approval of the Shareholders in ensuring Annual General Meeting of the Company.

We are submitting herewith Standalone and Consolidated Audited Financial Results for the fourth quarter /year ended on 31st March, 2019 along with Auditor's Report and declaration (for unmodified opinion) pursuant of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

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

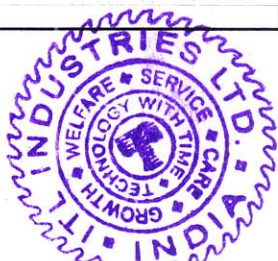
ITL INDUSTRIES LIMITED

Regd. Office : 111, Sector-B, Sanwer Road, Indore (M.P.)

**AUDITED FINANCIAL RESULTS FOR THE
FOURTH QUARTER/ YEAR ENDED ON 31ST MARCH, 2019**

(Rs.in lacs except EPS)

S. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Sales/Income from Operation							
	(a) Income from Operations (Net of GST)	3256.12	2297.09	2657.28	10182.05	8310.91	10182.05	8310.91
	(b) Other Operating Income	0.00						
	Total Income From Operating Activities	3256.12	2297.09	2657.28	10182.05	8310.91	10182.05	8310.91
2	Other Income	49.37	1.43	47.10	60.17	81.00	60.17	81.00
3	Total Income	3305.49	2298.52	2704.38	10242.22	8391.91	10242.22	8391.91
4	Expenses							
	(a) Cost of Raw Materials	2015.99	887.95	1003.40	5245.38	3573.78	5245.38	3573.78
	(b) Purchase of Stock in Trade	937.23	566.69	387.95	2511.82	1666.83	2511.82	1666.83
	(c) Change in inventories of finished goods, w.i.p. and stock in trade	(883.07)	2.22	238.72	(966.54)	254.75	(966.54)	254.75
	(d) Employee Benefit Expenses	292.59	260.21	300.59	1061.72	864.89	1061.72	864.89
	(e) Finance Cost	31.71	27.17	30.27	104.76	139.61	114.53	139.61
	(f) Depreciation & Amortisation Exp.	49.26	26.66	47.28	128.96	114.16	135.84	114.16
	(g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	602.02	306.94	421.50	1323.56	1134.63	1292.02	1134.63
	Total Expenses (a to g)	3045.73	2077.84	2429.71	9409.66	7748.65	9394.77	7748.65
5	Profit from Operations before Exceptional Items (3 -4)	259.76	220.68	274.67	832.56	643.26	847.45	643.26
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	259.76	220.68	274.67	832.56	643.26	847.45	643.26
8	Tax Expenses							
	(a) Current Tax	98.00	42.00	85.67	196.02	150.67	198.92	150.67
	(b) Deferred Tax	(28.41)		(20.42)	(28.41)	(20.42)	(21.93)	(20.42)
9	Profit / (Loss) for the period from Continuing Operation (7 - 8)	190.17	178.68	209.42	664.95	513.01	670.46	513.01
10	Profit / (Loss) for the period from Discontinuing Operation	0.00	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	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	0.00
13	Share of profit (loss) of Associates accounted for using equity method*	0.00	0.00	0.00	0.00	0.00	1.00	0.73
14	Minority Interest *	0.00	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)*	190.17	178.68	209.42	664.95	513.01	671.46	513.74
16	Other Comprehensive Income (Expenses) (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17	Total Income (15+16)	190.17	178.68	209.42	664.95	513.01	671.46	513.74
18	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	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	3567.09	3415.55	2940.77	3567.09	2940.77	3692.42	2961.39
20	Earning per share for Continuing Operation							
	(a) Basic	5.94	5.58	6.54	20.75	16.01	20.96	16.03
	(b) Diluted	5.94	5.58	6.54	20.75	16.01	20.96	16.03



SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
		31.03.2019 (Audited)	31.12.2018 (Un-audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Segment Revenue :							
	Machine Manufacturing	2501.30	1715.93	2152.84	7820.08	6459.18	7820.08	6461.99
	Trading Activities	1081.49	694.94	1065.12	3076.14	2749.68	3076.14	2746.87
	Total	3582.79	2410.87	3217.96	10896.22	9208.86	10896.22	9208.86
	Less : Inter Segment Revenue	277.30	112.35	513.58	654.00	816.95	654.00	816.95
	Net Sales / Income from Operations	3305.49	2298.52	2704.38	10242.22	8391.91	10242.22	8391.91
2	Segment Profit / (Loss) before Tax and Interest :							
	Machine Manufacturing	249.01	192.64	194.36	722.45	543.34	747.15	543.34
	Trading Activities	42.46	55.21	110.58	214.87	230.55	214.87	230.55
	Total	291.47	247.85	304.94	937.32	773.89	962.02	773.89
	Less : Interest	31.71	27.17	30.27	104.76	130.63	114.53	130.63
	Net Profit before Tax	259.76	220.68	274.67	832.56	643.26	847.49	643.26
3	Capital Employed : (Seg.Assets - Seg.Liability)							
	Machine Manufacturing	2300.71	2286.69	1972.78	2300.71	1972.78	2459.43	2017.28
	Trading Activities	1586.81	1449.29	1288.42	1586.81	1288.42	1586.81	1288.42
	Total	3887.52	3735.98	3261.20	3887.52	3261.20	4046.24	3305.70

INVESTOR COMPLAINTS STATUS AS ON 31.03.2019

1. No. of Investor Complaints as on 01/01/2019	-	0
2. No. of Complaints received during the quarter	-	6
3. No. of Complaints disposed off during the quarter	-	6
4. No. of Complaints lying unresolved at the end of quarter i.e. 31/03/2019	-	0

NOTES :

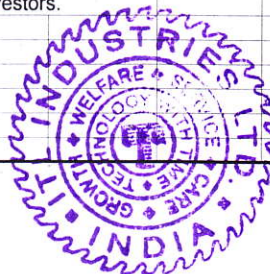
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May, 2019 and the Statutory Auditors of the Company have also carried out Audited Review of the audited financial results for the quarter/year ended on 31.03.2019
- 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 Intermittent Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- The Financial results for the quarter/year ended on 31.03.2019 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 provides 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.

For On behalf of the Board

M. Singh Jain

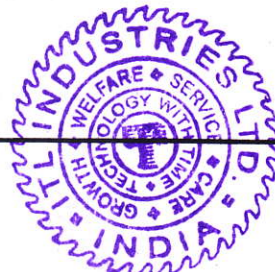
Mahendra Singh Jain
(Joint Managing Director)
DIN : 00256047

Place : Indore
Date : 30.05.2019



Standalone / Consolidated Statement of Assets and Liabilities				
As at March 31 st 2019				
Particulars	Standalone		Consolidated	
	As at year ended (31.03.2019) [Audited]	As at year ended (31/03/2018) [Audited]	As at year ended (31.03.2019) [Audited]	As at year ended (31.03.2018) [Audited]
A ASSETS				
1 Non-current assets				
(a) Property, Plant & Equipment	881.37	855.19	1412.96	895.99
(b) Capital Work in Progress	302.11	283.12	302.11	466.09
(c) Intangible Assets	64.82	78.28	64.82	159.28
(d) Financial Assets				
(i) Investment	127.85	74.88	108.35	95.38
(ii) Loans	0.00	0.00	0.00	0.00
(iii) Other Financial Assets	0.00	0.00	0.00	0.00
(e) Income Tax Assets (Net)	0.00	0.00	0.00	0.00
(f) Other Non current Assets	245.13	26.81	37.62	34.74
Sub-total - Non-current assets	1621.28	1318.28	1925.86	1651.48
2 Current assets				
(a) Inventories	3548.75	2456.48	3548.75	2456.48
(b) Financial Assets				
(i) Trade Receivables	2304.43	2125.50	2304.43	2125.50
(ii) Investment	19.60	4.59	19.60	4.59
(iii) Government Subsidies Receivable	0.00	0.00	0.00	0.00
(iv) Cash & Cash Equivalents	17.12	30.42	23.17	32.45
(v) Bank Balance other (iv) above	235.01	153.44	235.01	153.44
(vi) Loans & Advances	411.35	597.13	337.65	298.94
(vii) Other Financial Assets	0.00	0.00	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00	0.00	0.00
(d) Other Current Assets	311.71	346.83	334.00	357.10
Sub-total - Current assets	6847.97	5714.39	6802.61	5428.50
TOTAL - ASSETS	8469.25	7032.67	8728.47	7079.98
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share capital	320.43	320.43	320.43	320.43
(b) Other Equity	3567.09	2940.77	3698.29	2973.75
(c) Minority Interest	0.00	0.00	27.52	11.52
Sub Total - Total Equity	3887.52	3261.20	4046.24	3305.70
2 Non Current Liabilities				
(a) Financial Liabilities				
(i) Long Term Borrowings	137.94	209.80	225.94	209.80
(ii) Other Financial Liabilities	0.00	0.00	0.00	0.00
(b) Provisions	0.00	0.00	0.00	0.00
(c) Deferred tax liabilities (net)	105.18	133.59	111.67	133.59
Sub Total - Non Current Liabilities	243.12	343.39	337.61	343.39
3 Current Liabilities				
(a) Financial Liabilities				
(i) Short Term Borrowings	1303.49	923.40	1303.49	923.40
(ii) Trade Payables	2215.55	1727.68	2219.91	1729.49
(iii) Other Financial Liabilities	46.26	112.87	47.00	112.87
(b) Other Current Liabilities	724.81	611.23	726.42	612.23
(c) Other Tax Liability	48.50	52.90	47.80	52.90
Sub Total - Current Liabilities	4338.61	3428.08	4344.62	3430.89
TOTAL - EQUITY AND LIABILITIES	8469.25	7032.67	8728.47	7079.98

Place : Indore
Date : 30.05.2019



For On behalf of the Board

M. S. Jain
Mahendra Jain
(Joint Managing Director)
DIN : 00256047



(P)

MAHENDRA BADJATYA & CO.
CHARTERED ACCOUNTANTS

Auditor's Report On Standalone Financial Results of ITL Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To
The Board Of Directors Of
ITL INDUSTRIES LIMITED
111-Sector-B, Sanwar Road
Industrial Area
INDORE (M.P.) - 452015

1. We have audited the accompanying Statement of Standalone Financial Results of **ITL INDUSTRIES LIMITED** and its subsidiaries (the Holding Company and its subsidiaries together are referred to as "the Group") for the year ended March 31, 2019 ("the statement") 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the company's management and approved by the Board of Directors, have been prepared on the basis of related Standalone financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this statement based on our audit of related Ind AS financial statements.

Attention is drawn to the fact that the results for the Fourth Quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these Standalone financial results are the balancing figure between the audited figures for the full financial year (2018-19) and the published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us and not subjected to audit.

2. We conducted our audit in accordance with the Standard on Auditing, issued by Institute of Chartered Accountants of India, generally accepted in India. Those standards require that we plan and perform the audit to obtain moderate assurance as to whether the statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts 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 control 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 Control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by



MAHENDRA BADJATYA & CO.

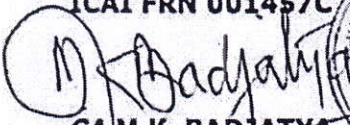
206, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore - 452003 (M.P.)
Dial: (O) 0731- 2535934, 2532783, 4078331, Mobile: 9827023923, 9993023823
URL: www.camkb.com, E-mail: jjainok@hotmail.com, info@camkb.com


management, as well' as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

3. In our opinion and to the best of our Information and according to the explanations given to us , the Standalone financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5 , 2016; and
 - (ii) give a true and fair view in accordance with the Ind AS and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the company for the year ended 31st March 2019.

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


**CA M.K. BADJATYA
PARTNER
ICAI MNO 070578**



**Place: - Indore
Date: - 30/05/2019**



(P)

MAHENDRA BADJATYA & CO.

CHARTERED ACCOUNTANTS

Auditor's Report On Consolidated Financial Results of ITL Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To
The Board Of Directors Of
ITL INDUSTRIES LIMITED
111-Sector-B, Sanwar Road,
Industrial Area
INDORE (M.P.) - 452015

1. We have audited the accompanying Statement of Consolidated Financial Results of **ITL INDUSTRIES LIMITED** and its subsidiaries (the Holding Company and its subsidiaries & Associates together are referred to as "the Group") for the year ended March 31, 2019 ("the statement") 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the company's management and approved by the Board of Directors, have been prepared on the basis of related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this statement based on our audit of related Consolidated Ind AS financial statements.

Attention is drawn to the fact that the results for the Fourth Quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figure between the audited figures for the full financial year (2018-19) and the published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us and not subjected to audit.

2. We conducted our audit in accordance with the Standard on Auditing, issued by Institute of Chartered Accountants of India, generally accepted in India. Those standards require that we plan and perform the audit to obtain moderate assurance as to whether the statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts 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 control 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 Control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the statement.



MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore - 452003 (M.P.)

Dial: (O) 0731-2535934, 2532783, 4078331, Mobile: 9827023923, 9993023823

URL: www.camkb.com, E-mail: jjainok@hotmail.com, info@camkb.com

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

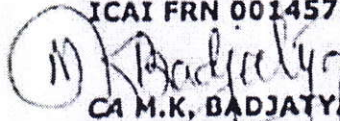
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

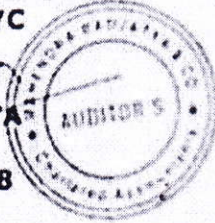
(i) includes the results of its subsidiary MM Metals Pvt Ltd and Associate Luhadiya Sons Shahapura Pvt Ltd.

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAO/62/2016 dated July 5, 2016 in this regard; and

(iii) give a true and fair view in accordance with the aforesaid Ind AS and other accounting principles generally accepted in India of the consolidated net profit including other comprehensive income and other financial information of the Group for the year ended 31st March 2019.

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


**CA M.K. BADJATYA
PARTNER
ICAI MNO 070578**



**Place: - Indore
Date: - 30/05/2019**



ITL Industries Ltd.

ITL/BSE/2018-19/16

May 30, 2019

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 declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015 for the Annual Audited Financial Results for the year ended 31stMarch, 2019.

Ref. Scrip Code 522183.

Dear Sir,

We hereby submit the following declaration regarding unmodified Auditors Report on the Audited Financial Results/Statements for the year 31stMarch, 2019 as audited by the Auditors of the Company.

DECLARATION

Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations,2015, and amendments made therein vide SEBI Circular No SEBI/LAD-NRO/GN/2016-17 dated 25th May,2016 and further amendment dated 27th May, 2016, We, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended on 31.03.2019, the Auditor does not expressed any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the the statement on impact of audit qualifications is not required to be given.

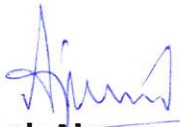
You are requested to please consider and take on record the same.

Thanking you

Yours faithfully

For ITL Industries Limited


Mahendra Jain
Joint Managing Director
(DIN – 00256047)


Ashok Ajmera
Chief Financial Officer