



IST LIMITED

Dated:30.05.2019

The General Manager
Listing Operations
BSE Limited
P.J. Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Outcome of the Board Meeting

- 1. To consider, approve and take on record the Standalone and Consolidated Audited financial results of the Company for the quarter and year ended 31st March, 2019.**

Further to our letter dated 21.05.2019, we wish to inform you that the Board of Directors of the Company, in its meeting, held on 30.05.2019, has, inter alia, considered, approved and taken on record the Standalone and Consolidated Audited financial results of the Company for the quarter and year ended 31st March, 2019. Pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, a copy of the financial results along with Auditors report on financial results of the Company is enclosed herewith for your ready reference.

The Board Meeting Commenced at 12:30 PM and Concluded on 3:30 PM.

Submitted for you information and record

Thanking You

For IST LIMITED

Bhupinder Kumar
Company Secretary



CIN - L33301HR1976PLC008316

Head off. : A-23, New Office Complex, Defence Colony, New Delhi-110024 (India)

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Regd. Off. & Factory : Dharuhera Industrial Complex, Delhi-Jaipur Highway No. 8,
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IST LIMITED
(An ISO-9001:2000, TS-16949:2002 & ISO-14001 Company)

Regd. Office & Factory: Delhi Highway No.8, Kapriwas, Dharuhera, Rewari (Haryana)

Statement of Standalone and Consolidated financial results for the quarter and year ended 31st March, 2019

(Amount in INR Lakhs, Except EPS)

S.No.	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended		
		31.03.2019 (Audited) (Refer Note 2)	31.12.2018 (Unaudited)	31.03.2018 (Audited) (Refer Note 2)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	Income							
	i) Revenue from operations	387.67	545.62	632.73	2,237.06	2,466.02	11,615.54	11,168.03
	ii) Other income	175.29	285.24	261.74	1,058.13	1,178.05	3,570.68	2,817.33
	Total income	562.96	830.86	894.47	3,295.19	3,644.07	15,186.22	13,985.36
2	Expenses							
	i) Cost of material consumed	83.22	112.86	120.35	473.01	469.48	473.01	469.48
	ii) Change in inventories of finished goods and work in progress	(39.76)	(25.58)	21.79	47.15	32.12	47.15	32.12
	iii) Excise duty on sale of goods	-	-	-	-	67.43	-	67.43
	iv) Employee benefits expenses	221.64	243.50	216.13	917.38	880.36	1,051.21	1,015.27
	v) Finance costs	2.95	3.52	3.07	6.76	19.65	321.01	203.03
	vi) Depreciation and amortization expense	69.36	72.11	69.37	275.29	276.43	384.15	361.78
	vii) Other expenses	145.01	81.34	132.39	629.02	613.20	1,050.82	1,142.86
	Total expenses	482.42	487.75	563.10	2,348.61	2,358.67	3,327.35	3,291.97
3	Profit before exceptional items and tax (1-2)	80.54	343.11	331.37	946.58	1,285.40	11,858.87	10,693.39
4	Share of profit / loss of an associates	-	-	-	-	-	48.88	41.67
5	Exceptional items	-	-	-	-	-	-	-
6	Profit before tax (3-4-5)	80.54	343.11	331.37	946.58	1,285.40	11,907.75	10,735.06
7	Tax expense							
	a) Current tax	6.22	37.67	92.52	189.89	320.00	2,519.89	2,258.00
	b) Previous year Income tax	-	16.15	0.03	16.16	0.03	35.77	6.88
	c) Deferred Tax	1.07	35.65	(1.73)	(20.73)	(40.90)	(486.02)	(1,578.98)
	Total tax expense	7.29	89.47	90.82	185.32	279.13	2,069.64	685.90
8	Net profit for the period after tax (6-7)	73.25	253.64	240.55	761.26	1,006.27	9,838.11	10,049.16
9	Other comprehensive income							
	a) i) Items that will not be reclassified to profit and loss	(2.20)	0.44	4.82	(0.89)	1.75	(420.05)	(48.13)
	ii) Income tax relating to above	0.64	(0.13)	(1.49)	0.26	(0.48)	83.01	8.34
	Total other comprehensive income (net of tax)	(1.56)	0.31	3.33	(0.63)	1.27	(337.04)	(39.79)
10	Total comprehensive income for the period (8+9)	71.69	253.95	243.88	760.63	1,007.54	9,501.07	10,009.37
11	Profit attributable to:							
	a) Owners of the parent	-	-	-	-	-	9,838.11	10,049.16
	b) Non-controlling interests	-	-	-	-	-	-	-
12	Other comprehensive income attributable to:							
	a) Owners of the parent	-	-	-	-	-	(337.04)	(39.79)
	b) Non-controlling interests	-	-	-	-	-	-	-
	Total comprehensive income attributable to:							
	a) Owners of the parent	-	-	-	-	-	9,501.07	10,009.37
	b) Non-controlling interests	-	-	-	-	-	-	-
13	Paid up equity share capital (Face value of Rs.10/- per share)	584.68	584.68	584.68	584.68	584.68	584.68	584.68
14	Other equity	-	-	-	17,860.87	17,100.24	73,064.12	63,563.05
15	Earning per share (EPS) (Face value of Rs.10/- per Share) (not annualized)							
	a) Basic (in Rs.)	1.26	4.35	4.12	13.05	17.25	168.69	172.31
	b) Diluted (in Rs.)	1.26	4.35	4.12	13.05	17.25	168.69	172.31

Notes:

- The above financial results were reviewed by the Audit Committee in its meeting held on 30 May, 2019 and thereafter approved by the Board of Directors of the Company at their meeting held on 30 May, 2019 and have been audited by the Statutory Auditors.
- The figures of the quarter ended 31 March, 2019 and 31 March 2018 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- The financial results have been prepared in accordance with the principal and procedures of Indian Accounting Standard ("Ind AS") as notified under the companies (Indian Accounting standard) Rules, 2015 as specified in section 133 of the Companies Act, 2013.
- Effective from 01 April 2018, the Company adopted Ind AS 115 "Revenue from contract with Customers". With the adoption of Ind AS 115, no significant adjustments were required to be made to the retained earnings as at 01 April 2018. The effect on adoption of Ind AS 115 was insignificant on the financial results.
- In line with provisions of Ind AS 108 - "Operating Segments", the Company is engaged in manufacturing precision engineering components/assemblies, which constitute single reportable business segment. The Company is operating only in India and there is no other significant geographical segment.
- After applicability of Goods and Service Tax (GST) with effect from July 01, 2017, sales are required to be disclosed net of GST. Accordingly, the figures of Revenue from operations for the year ended March 31, 2019 are not comparable with the corresponding previous year.
- Provision for taxation is made at the effective Income Tax rates.
- Figures of the previous periods have been re-grouped/re-arranged, wherever considered necessary, to correspond the current period's grouping.



By Order of the Board
For IST Limited

(Signature)

(S. C. Jain)

Executive Director

DIN: 00092079

Place: New Delhi
Dated: 30 May, 2019

(Signature)

IST LIMITED

(An ISO-9001:2000, TS-16949:2002 & ISO-14001 Company)

Regd. Office & Factory: Delhi Highway No.8, Kapriwas, Dharuhera, Rewari (Haryana)

Statement of Standalone and Consolidated Assets & Liabilities as at March 31, 2019

(Amount in INR, In Lakhs)

Particulars	Standalone		Consolidated	
	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
ASSETS				
A. Non-current assets				
a) Property, plant and equipment	855.26	791.35	1,096.70	1,046.80
b) Investment property	5,696.96	5,791.02	21,035.09	19,098.55
c) Intangible assets	3.36	2.85	3.36	2.85
d) Intangible assets under development	-	0.25	-	0.25
e) Investments accounted for using the equity method	-	-	1,296.63	1,311.68
f) Financial assets				
i) Investments	8,530.09	8,593.03	40,283.91	33,858.59
ii) Trade receivable	-	-	1,141.79	1,068.37
iii) Loans	555.08	502.60	561.92	508.78
iv) Other financial assets	8.64	8.14	8.64	8.14
g) Deferred tax asset (net)	-	-	6,864.66	6,295.64
h) Other non current assets	92.35	520.35	1,808.76	2,224.13
Total non-current assets	15,741.74	16,209.59	74,101.46	65,423.78
B. Current assets				
a) Inventories	725.24	745.92	725.24	745.92
b) Financial assets				
i) Investments	1,928.05	446.99	1,928.05	446.99
ii) Trade receivable	374.37	543.71	658.49	751.37
iii) Cash and cash equivalents	65.65	370.79	102.37	586.13
iv) Loans	-	3.60	503.95	701.44
v) Other financial assets	14.87	11.50	227.42	38.77
c) Current tax assets (net)	24.53	-	24.53	-
d) Other current assets	212.09	26.10	238.59	27.85
Total current assets	3,344.80	2,148.61	4,408.64	3,298.47
Total assets	19,086.54	18,358.20	78,510.10	68,722.25
EQUITY AND LIABILITIES				
A. Equity				
a) Equity share capital	584.68	584.68	584.68	584.68
b) Other equity	17,860.87	17,100.24	73,064.12	63,563.05
Total Equity	18,445.55	17,684.92	73,648.80	64,147.73
B. Liabilities				
1. Non-current liabilities				
a) Financial liabilities				
i) Other financial liabilities	134.88	111.28	2,316.36	2,095.41
b) Provisions	109.94	110.23	125.78	123.05
c) Deferred tax liabilities (net)	22.71	43.69	-	-
d) Other non-current liabilities	30.26	84.98	1,412.30	1,469.79
Total non-current liabilities	297.79	350.18	3,854.44	3,688.25
2. Current liabilities				
a) Financial liabilities				
i) Borrowings	0.19	8.48	0.19	8.48
ii) Trade payables				
- Total outstanding dues to micro enterprises and small enterprises	15.90	8.28	15.90	8.28
- Total outstanding dues to creditors other than micro enterprises and small enterprises	22.96	35.42	22.96	35.42
iii) Other financial liabilities	156.25	124.77	392.27	374.22
b) Other current liabilities	39.26	57.68	271.16	266.99
c) Provisions	108.64	84.85	139.58	110.67
d) Current tax liabilities (net)	-	3.62	164.80	82.21
Total current liabilities	343.20	323.10	1,006.86	886.27
Total Equity and Liabilities	19,086.53	18,358.20	78,510.10	68,722.25



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Independent Auditors' Report on standalone audited annual financial results of IST Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors of
IST Limited**

We have audited the standalone annual financial results of **IST Limited** ("the Company") for the year ended 31 March, 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 amended. Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the year ended 31 March 2019.

Place: New Delhi
Date: 30 May, 2019

For Gupta Vigg & Co.
Chartered Accountants
Firm's Registration No: 001393N


CA. Deepak Pokhriyal
Partner

Membership Number: 524778





Independent Auditors' Report on consolidated audited annual financial results of IST Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**The Board of Directors of
IST Limited**

We have audited the accompanying consolidated annual financial results of **IST Limited** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its associate for the year ended 31 March, 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

These consolidated annual financial results have been prepared from consolidated annual financial statements, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of the consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements/financial information of the wholly owned subsidiary, included in the consolidated annual financial results, whose financial statements/financial information reflect total assets of Rs.59,133.64 lakhs as at March 31, 2019 and total revenue of Rs.11,891.03 lakhs for the year ended on that date. The consolidated annual financial results also include the Group's share of net profit of Rs.48.88 lakhs for the year ended March 31, 2019, in respect of an associate, whose financial statements/financial information have not been audited by us. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of one subsidiary and one associate is based solely on the report of such other auditors.

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

- (i) include the financial results for the year ended March 31, 2019 of one subsidiary Company i.e. Gurgaon Infospace Limited and one associate Company (IST Steel & Power Limited);
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and



- (iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the year ended 31 March 2019.

For Gupta Vigg & Co.
Chartered Accountants
Firm's Registration No: 001393N


CA. Deepak Pokhriyal
Partner

Membership Number: 524778

Place: New Delhi
Date: 30 May, 2019

