ITL Industries Ltd.

ITL/BSE/2021-22/11

June 10,2021

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 June 10th, 2020 started at 2.30 P.M. and concluded at 5.00 P.M.

Dear Sir,

In continuation of our previous letter dated May 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. Thursday, June 10, 2021 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 fourth quarter/year ended on 31st March, 2021.

2. Recommended Dividend of Rs.0.50 per Equity Shares (5%) for the Financial Year ended on 31st March, 2021, 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, 2021 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

Technology with Time

ITL INDUSTRIES LIMITED

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

STANDALONE AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER/ YEAR ENDED ON 31ST MARCH, 2021

(Rs.in lacs except EPS)

S. No.	PARTICULARS	STANDALONE				
		Quarter ended 31.03.2021 (Audited)	Quarter ended 31.12.2020 (Un-audited)	Quarter ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
1	**Sales/Income from Operation**					
	(a) Income from Operations (Net of GST)	3364.79	2369.55	2083.42	8895.57	7925.41
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income From Opertaing Activities	3364.79	2369.55	2083.42	8895.57	7925.41
2	Other Income	43.82	5.65	47.04	60.92	97.99
3	**Total Income**	**3408.61**	**2375.20**	**2130.46**	**8956.49**	**8023.40**
4	**Expenses**					
	(a) Cost of Raw Materials	1746.41	876.99	945.27	3837.01	2991.43
	(b) Purchase of Stock in Trade	566.12	409.77	395.54	1422.41	2499.59
	(c) Change in Inventories of finished goods, w.i.p. and stock in trade	179.73	292.62	(106.30)	981.65	(385.02)
	(d) Employee Benefit Expenses	352.78	282.81	284.89	1055.19	1133.65
	(e) Finance Cost	24.35	23.76	34.39	129.89	145.15
	(f) Depreciation & Amortisation Exp.	37.79	36.14	26.08	135.69	118.30
	(g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown seprarately	308.14	204.30	344.65	765.42	911.69
	Total Expenses (a to g)	**3215.32**	**2126.39**	**1924.52**	**8327.26**	**7414.79**
5	Profit from Operations before Exceptional Items (3 -4)	193.29	248.81	205.94	629.23	608.61
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	193.29	248.81	205.94	629.23	608.61
8	Tax Expenses					
	(a) Current Tax	18.25	50.00	59.74	108.25	146.34
	(b) Deferred Tax	16.78	0.00	(3.67)	16.78	(5.26)
9	Profit / (Loss) for the period from Continuing Operation (7 - 8)	**158.26**	**198.81**	**149.87**	**504.20**	**467.53**
10	Profit / (Loss) for the period from Discontinuing Operation	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
12	Profit/(Loss) for the period from Discontinuing Operations (after Tax) (10-11)	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
14	Minority Interest *	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)***	**158.26**	**198.81**	**149.87**	**504.20**	**467.54**
16	Other Comprehensive Income (Expenses) (Net of Tax)	3.37	0.00	0.00	3.37	0.00
17	**Total Income (15+16)**	**161.63**	**198.81**	**149.87**	**507.57**	**467.54**
18	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43
19	Reserves excluding revaluation reserves as per balance sheet of previous accouting years	4506.85	4361.25	4015.31	4506.85	4015.31
20	Earning per share for Continuing Operation					
	(a) Basic	4.94	6.20	4.68	15.74	14.59
	(b) Diluted	4.94	6.20	4.68	15.74	14.59

ITL INDUSTRIES LTD. INDIA

M.Jain

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	PARTICULARS	STANDALONE				
		Quarter ended 31.03.2021 (Audited)	Quarter ended 31.12.2020 (Un-audited)	Quarter ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
1	**Segment Revenue :**					
	Manufacturing Activities	2701.68	1639.51	1683.94	6597.14	5928.94
	Trading Activities	999.14	856.93	666.67	2973.61	2582.86
	Total	3700.82	2496.44	2350.61	9570.75	8511.80
	Less : Inter Segment Revenue	292.21	121.24	220.15	614.26	488.40
	Net Sales / Income from Operations	**3408.61**	**2375.20**	**2130.46**	**8956.49**	**8023.40**
2	**Segment Profit / (Loss) before Tax and Interest :**					
	Manufacturing Activities	201.56	193.56	197.28	616.31	574.81
	Trading Activities	16.08	79.01	43.05	142.81	178.95
	Total	217.64	272.57	240.33	759.12	753.76
	Less : Interest	24.35	23.76	34.39	129.89	145.15
	Net Profit before Tax	**193.29**	**248.81**	**205.94**	**629.23**	**608.61**
3	**Capital Employed : (Seg.Assets - Seg.Liability)**					
	Manufacturing Activities	2953.55	2822.09	2597.88	2953.55	2597.88
	Trading Activities	1873.73	1859.59	1737.86	1873.73	1737.86
	Total	**4827.28**	**4681.68**	**4335.74**	**4827.28**	**4335.74**

INVESTOR COMPLAINTS STATUS AS ON 31.03.2021

1. No. of Investor Complaints as on 01/01/2021	-	0
2. No. of Complaints received during the quarter	-	1
3. No. of Complaints disposed off during the quarter	-	1
4. No. of Complaints lying unresolved at the end of quarter i.e. 31/03/2021	-	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 10th June,2021 and the Statutory Auditors of the Company have also carried out Audited Review of the audited financial results for the quarter/year ended on 31.03.2021
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 Interrim 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/year ended on 31.03.2021 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.
4. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information that the carrying amount of these assets will be recovered.
5. The Board of Directors is recommending Rs.0.50 (5%) as the Dividend for the financial year 2020-21
6. Previous quarter's figures have been regrouped / reclassified wherever necessary.
7. 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

Place : Indore
Date : 10.06.2021

Mahendra Jain
(Joint Managing Director)
DIN : 00256047

ITL INDUSTRIES LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH 2021

(Amount in Lakhs)

	PARTICULARS	Year ended 31st March 2021	Year ended 31st March 2020
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before Tax & Extra Ordinary Items	629.22	608.61
	Add : Adjustment for		
	Depreciation	135.69	118.29
	Interest income	-5.82	-12.98
	Interest expense	129.89	145.15
	Operating Profit before Working Capital Changes	**888.98**	**859.07**
	Adjustments for changes in working capital :		
	Decrease/(increase) in inventories	1183.64	-625.76
	Decrease/ (increase) in trade receivables	-289.18	489.42
	Decrease/ (increase) in other financial assets	-339.36	45.22
	Decrease/(increase) in other current assets	99.31	56.56
	(Decrease)/increase in trade payables	-123.49	-738.10
	(Decrease)/increase in other financial liabilities	-26.05	-23.91
	(Decrease)/increase in other current liabilities	-237.73	181.15
	(Decrease)/increase in provisions	3.51	0.00
		270.64	**-615.42**
	Tax expenses for the year	108.25	146.32
		108.25	**146.32**
	Cash Flow before extraordinary adjustments	**1051.38**	**97.32**
	Loss / Profit on Sale of Investment	0.00	-1.43
	Loss / Profit on Sale of Fixed Assets	0.53	-0.98
	Equity Shares Forfieted	0.00	0.00
	Net Cash Flow from Operating Activities (A)	**1051.91**	**94.92**
(B)	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Sale/ purchase of investments	-747.84	-22.90
	Sale of Investments	0.00	0.00
	Interest Income	5.82	12.98
	Purchase of Fixed Assets	-63.52	-82.27
	Sale of Fixed Assets	2.00	1.08
	Net Cash Flow From Investing Activities (B)	**-803.54**	**-91.11**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds/ repayment from/ of Long-term borrowings	135.94	-22.92
	Proceeds/ repayment from/ of Short-term borrowings	-297.00	88.19
	Interest Expense	-129.89	-145.15
	Dividend / Corporate Dividend Tax paid	-16.02	-19.31
	Net Cash Flow From Financing Activities (C)	**-306.98**	**-99.20**
	Net Increase/Decrease in Cash (A+B+C)	**-58.60**	**-95.39**
	Opening balance of cash and cash equivalents	**156.74**	**252.13**
	Closing balance of cash and cash equivalents	**97.60**	**156.74**

Notes to the Statement of Cash Flow :

i) Reconciliation of Cash and cash equivalents with the Balance Sheet

(Amount in Lakhs)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Cash and cash equivalents as per Balance Sheet (Refer note 8 and 9)	97.60	156.74

ii) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.

(iii) As per the amendment in Ind AS 7 'Statement of Cash Flow' : Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

(Amount in Lakhs')

PARTICULARS	As at 31st March 2020	Financing cashflows	Non-Cash Changes				As at 31st March, 2021
			Acquisition of Subsidiary	Disposal of Subsidiary	Fair Value Adjustment	Other Changes	
Long Term Borrowings (Refer note 15)	115.02	135.94	0.00	0.00	0.00	0.00	250.95
Short Term Borrowings (Refer note 16)	1431.67	-297.00	0.00	0.00	0.00	0.00	1134.67

FOR ITL INDUSTRIES LIMITED

MAHENDRA JAIN
DIRECTOR
DIN - 00256047

ITL INDUSTRIES LTD. INDIA
WELFARE SERVICE CARE GROWTH TECHNOLOGY WITH TIME

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

To the Board of Directors of ITL Industries Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **ITL Industries Limited**(the "Company"), for the quarter and year ended March 31, 2021 (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 (the "Listing Regulations").

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 Listing Regulations; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") 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 quarter and year then ended March 31, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2021. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing

MAHENDRA BADJATYA & CO.
AUDITOR'S

and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

MAHENDRA BADJATYA & CO. AUDITOR'S

Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

MAHENDRA BADJATYA & CO
AUDITOR'S
Chartered Accountants

PLACE: INDORE
DATE: 10/06/2021

CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388
UDIN 21420388AAAATE1520

ITL INDUSTRIES LIMITED

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER/ YEAR ENDED ON 31ST MARCH, 2021

(Rs.in lacs except EPS)

S. No.	PARTICULARS	CONSOLIDATED				
		Quarter ended 31.03.2021 (Audited)	Quarter ended 31.12.2020 (Un-audited)	Quarter ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
1	**Sales/Income from Operation**					
	(a) Income from Operations (Net of GST)	3364.79	2371.75	2082.27	8898.07	7925.71
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income From Opertaing Activities	3364.79	2371.75	2082.27	8898.07	7925.71
2	Other Income	43.88	5.65	47.06	60.98	98.03
3	**Total Income**	**3408.67**	**2377.40**	**2129.33**	**8959.05**	**8023.74**
4	**Expenses**					
	(a) Cost of Raw Materials	1731.95	889.88	942.23	3810.45	2989.88
	(b) Purchase of Stock in Trade	566.12	409.77	395.54	1422.41	2499.59
	(c) Change in Inventories of finished goods, w.i.p. and stock in trade	179.73	292.62	-106.30	981.65	(385.02)
	(d) Employee Benefit Expenses	353.94	283.87	286.79	1059.85	1135.55
	(e) Finance Cost	39.87	31.56	23.99	162.82	152.22
	(f) Depreciation & Amortisation Exp.	48.35	43.09	25.79	167.10	134.55
	(g) Other Expenditures any item exceeding 10% of the total expenses relating to continuing operations to be shown seprarately	288.44	176.71	339.61	723.65	881.16
	Total Expenses (a to g)	**3208.40**	**2127.50**	**1907.65**	**8327.93**	**7407.93**
5	Profit from Operations before Exceptional Items (3 -4)	**200.27**	**249.90**	**221.68**	**631.12**	**615.81**
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5 - 6)	**200.27**	**249.90**	**221.68**	**631.12**	**615.81**
8	Tax Expenses					
	(a) Current Tax	18.25	50.00	61.30	108.25	146.30
	(b) Deferred Tax	26.71	0.00	56.46	26.71	56.46
9	Profit / (Loss) for the period from Continuing Operation (7 - 8)	**155.31**	**199.90**	**103.92**	**496.16**	**413.05**
10	Profit / (Loss) for the period from Discontinuing Operation	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
12	Profit/(Loss) for the period from Discontinuing Operations (after Tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Share of profit (loss) of Associates accounted for using equity method*	0.16	0.29	0.30	1.00	1.08
14	Minority Interest *	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)***	**155.47**	**200.61**	**126.33**	**497.16**	**440.29**
16	Other Comprehensive Income (Expenses) (Net of Tax)	3.37	0.00	0.00	3.37	0.00
17	**Total Income (15+16)**	**158.84**	200.61	126.33	**500.53**	**440.29**
18	Paid-up Equity Share Capital (Face value of Rs.10/- each)	320.43	320.43	320.43	320.43	320.43
19	Reserves excluding revaluation reserves as per balance sheet of previous accouting years	4607.30	4437.22	4118.97	4607.30	4118.97
20	Earning per share for Continuing Operation					
	(a) Basic	4.85	6.26	3.94	15.52	13.74
	(b) Diluted	4.85	6.26	3.94	15.52	13.74

ITL INDUSTRIES LTD. INDIA
GROWTH · WELFARE · TECHNOLOGY · FAITH TIME · SERVICE · CARE

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	PARTICULARS	CONSOLIDATED				
		Quarter ended 31.03.2021 (Audited)	Quarter ended 31.12.2020 (Un-audited)	Quarter ended 31.03.2020 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
1	**Segment Revenue :**					
	Manufacturing Activities	2463.38	1641.71	1793.62	6361.34	6047.57
	Trading Activities	999.14	856.93	674.15	2973.61	2582.86
	Total	3462.52	2498.64	2467.77	9334.95	8630.43
	Less : Inter Segment Revenue	53.85	121.24	338.44	375.90	606.69
	Net Sales / Income from Operations	**3408.67**	**2377.40**	**2129.33**	**8959.05**	**8023.74**
2	**Segment Profit / (Loss) before Tax and Interest :**					
	Manufacturing Activities	224.06	202.45	202.67	651.13	589.08
	Trading Activities	16.08	79.01	43.02	142.81	178.95
	Total	240.14	281.46	245.69	793.94	768.03
	Less : Interest	39.87	31.56	24.01	162.82	152.22
	Net Profit before Tax	**200.27**	**249.90**	**221.68**	**631.12**	**615.81**
3	**Capital Employed :** **(Seg.Assets - Seg.Liability)**					
	Manufacturing Activities	3051.85	2925.58	2703.20	3051.85	2703.20
	Trading Activities	1873.73	1859.59	1737.86	1873.73	1737.86
	Total	**4925.58**	**4785.17**	**4441.06**	**4925.58**	**4441.06**

INVESTOR COMPLAINTS STATUS AS ON 31.03.2021

1. No. of Investor Complaints as on 01/01/2021	-	0
2. No. of Complaints received during the quarter	-	1
3. No. of Complaints disposed off during the quarter	-	1
4. No. of Complaints lying unresolved at the end of quarter i.e. 31/03/2021	-	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 10th June, 2021 and the Statutory Auditors of the Company have also carried out Audited Review of the audited financial results for the quarter/year ended on 31.03.2021
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 Interrim 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/year ended on 31.03.2021 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.
4. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information that the carrying amount of these assets will be recovered.
5. The Board of Directors is recommending Rs.0.50 (5%) as the Dividend for the financial year 2020-21
6. Previous quarter's figures have been regrouped / reclassified wherever necessary.
7. 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

Place : Indore
Date : 10.06.2021

ITL INDUSTRIES LTD. INDIA — WELFARE TECHNOLOGY WITH CARE GROWTH

Mahendra Jain
(Joint Managing Director)
DIN : 00256047

ITL INDUSTRIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH 2021

(Amount in Lakhs)

PARTICULARS	Year ended 31st March 2021	Year ended 31st March 2020
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax & Extra Ordinary Items	631.13	615.81
Add : Adjustment for		
Depreciation	167.10	134.54
Interest income	-5.88	-12.98
Interest expense	162.82	145.15
Operating Profit before Working Capital Changes	**955.17**	**882.52**
Adjustments for changes in working capital :		
Decrease/(increase) in inventories	1172.86	-627.62
Decrease/ (increase) in trade receivables	-289.19	396.39
Decrease/ (increase) in other financial assets	-445.75	45.22
Decrease/(increase) in other current assets	107.29	35.26
(Decrease)/increase in trade payables	-76.61	-679.08
(Decrease)/increase in other financial liabilities	-21.13	-23.91
(Decrease)/increase in other current liabilities	-237.61	181.57
(Decrease)/increase in provisions	3.50	0.00
	213.37	**-672.16**
Tax expenses for the year	108.25	146.30
	108.25	**146.30**
Cash Flow before extraordinary adjustments	**1060.29**	**64.06**
Loss / Profit on Sale of Investment	0.00	-1.43
Loss / Profit on Sale of Fixed Assets	0.52	-0.98
Pre-Operative expenses	7.87	2.62
Equity Shares Forfieted	0.00	0.00
Net Cash Flow from Operating Activities (A)	**1068.67**	**64.28**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ purchase of investments	-747.85	-22.90
Sale of Investments	0.00	0.00
Interest Income	5.88	12.98
Purchase of Fixed Assets	-71.38	-331.82
Sale of Fixed Assets	1.47	1.08
Net Cash Flow From Investing Activities (B)	**-811.88**	**-340.66**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ repayment from/ of Long-term borrowings	108.71	251.54
Proceeds/ repayment from/ of Short-term borrowings	-246.00	88.19
Interest Expense	-162.82	-145.15
Dividend / Corporate Dividend Tax paid	-16.02	-19.31
Net Cash Flow From Financing Activities (C)	**-316.13**	**175.26**
Net Increase/Decrease in Cash (A+B+C)	**-59.34**	**-101.12**
Opening balance of cash and cash equivalents	**157.06**	**258.18**
Closing balance of cash and cash equivalents	**97.73**	**157.06**

Notes to the Statement of Cash Flow :

i) Reconciliation of Cash and cash equivalents with the Balance Sheet:

(Amount in Lakhs)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Cash and cash equivalents as per Balance Sheet (Refer note 8 and 9)	97.72	157.06

ii) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.

(iii) As per the amendment in Ind AS 7 'Statement of Cash Flow' : Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes

(Amount in Lakhs)

PARTICULARS	As at 31st March 2020	Financing cashflows	Non-Cash Changes				As at 31st March, 2021
			Acquisition of Subsidiary	Disposal of Subsidiary	Fair Value Adjustment	Other Changes	
Long Term Borrowings (Refer note 16)	427.79	108.71	0.00	0.00	0.00	0.00	536.49
Short Term Borrowings (Refer note 17)	1481.36	-246.00	0.00	0.00	0.00	0.00	1235.36

FOR ITL INDUSTRIES LIMITED

MAHENDRA JAIN
DIRECTOR
DIN - 00256047

ITL INDUSTRIES LTD. INDIA

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of ITL Industries Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **ITL Industries Limited**(the "Company") and its Associate& Subsidiary (the Company and its Associates& Subsidiary together referred to as the "Group"), for the quarter and year ended March 31, 2021 (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 (the "Listing Regulations").

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 the
  a) M.M. Metals Pvt Ltd - Subsidiary
  b) Luhadiya Sons Shahpura Pvt Ltd - Associate

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

MAHENDRA BADJATYA & CO. AUDITOR'S

Management's Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended March 31, 2021. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit 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 such controls.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results. We communicate with those charged with other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

MAHENDRA BADJATYA & CO. AUDITOR'S Chartered Accountants

CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN 21420388AAAATE1520

PLACE: INDORE
DATE: 10/06/2021

		Standalone		Consolidated	
	Particulars	As at year ended (31.03.2021) [Audited]	As at year ended (31.03.2020) [Audited]	As at year ended (31.03.2021) [Audited]	As at year ended (31.03.2020) [Audited]
A	**ASSETS**				
1	**Non-current assets**				
	(a) Property, Plant & Equipment	1078.66	819.37	1820.03	1584.27
	(b) Capital Work in Progress	0.00	317.43	0.00	317.43
	(c) Intangible Assets	59.36	75.39	59.36	75.39
	(d) Financial Assets				
	(i) Investment	553.35	171.77	535.93	153.35
	(ii) Loans	0.00	0.00	0.00	0.00
	(iii) Other Financial Assets	243.53	245.19	26.20	35.73
	(e) Income Tax Assets (Net)	0.00	0.00	0.00	0.00
	(f) Other Non current Assets	0.00	0.00	0.00	0.00
	Sub-total - Non-current assets	**1934.90**	**1629.15**	**2441.52**	**2166.17**
2	**Current assets**				
	(a) Inventories	2990.87	4174.50	3003.51	4176.36
	(b) Financial Assets				
	(i) Trade Receivables	2104.20	1815.02	2104.55	1815.37
	(ii) Investment	370.00	0.00	370.00	0.00
	(iii) Government Subsidies Receivable	0.00	0.00		0.00
	(iv) Cash & Cash Equivalents	2.50	35.30	2.62	35.62
	(v) Bank Balance other (iv) above	95.11	121.44	95.11	121.44
	(vi) Loans & Advances	0.00	0.00		
	(vii) Other Financial Assets	704.08	363.06	825.83	378.42
	(c) Current Tax Assets (Net)	20.59	0.00	20.60	0.00
	(d) Other Current Assets	140.58	260.48	175.52	303.40
	Sub-total - Current assets	**6427.93**	**6769.80**	**6597.74**	**6830.61**
	TOTAL - ASSETS	**8362.83**	**8398.95**	**9039.26**	**8996.78**
B	**EQUITY AND LIABILITIES**				
1	**Equity**				
	(a) Equity Share capital	320.43	320.43	320.43	320.43
	(b) Other Equity	4506.85	4015.31	4607.30	4118.97
	(c) Minority Interest	0.00	0.00	-2.15	1.66
	Sub Total - Total Equity	**4827.28**	**4335.74**	**4925.58**	**4441.06**
2	**Non Current Liabilities**				
	(a) Financial Liabilities				
	(i) Long Term Borrowings	250.95	115.02	536.49	427.79
	(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)	117.08	99.92	195.22	168.13
	Sub Total - Non Current Liabilities	**368.03**	**214.94**	**731.71**	**595.92**
3	**Current Liabilities**				
	(a) Financial Liabilities				
	(i) Short Term Borrowings	1134.67	1431.67	1235.35	1481.37
	(ii) Trade Payables	1353.96	1477.45	1460.19	1536.79
	(iii) Other Financial Liabilities	278.74	304.79	286.04	307.16
	(b) Other Current Liabilities	298.66	527.63	298.90	527.75
	(c) Provisions	101.49	97.98	101.49	97.98
	(c) Other Tax Liability	0.00	8.75		8.75
	Sub Total - Current Liabilities	**3167.52**	**3848.27**	**3381.97**	**3959.80**
	TOTAL - EQUITY AND LIABILITIES	**8362.83**	**8398.95**	**9039.26**	**8996.78**

Place : Indore
Date : 10.06.2021

ITL INDUSTRIES LTD. INDIA

For On behalf of the Board

Mahendra Jain
(Joint Managing Director)
DIN : 00256047