



# IST LIMITED

To,

The Manager  
Corporate Communication Department  
BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai - 400001

(BSE Scrip Code: 508807)

Sub: Outcome of the Board Meeting dated 14<sup>th</sup> November, 2022

of Directors of the Company has, at its meeting held on 14<sup>th</sup> November, 2022 at New Delhi, *inter alia*, considered and approved the Un-audited Financial Result along with the Limited Review Report of the Auditors for the quarter and half year ended 30<sup>th</sup> September, 2022.

Further, in terms of Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the copy of the aforesaid Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022 along with the Limited Review Report is enclosed herewith for your record.

The Meeting of the Board of Directors commenced at 02:30 p.m. and concluded at 4:40 p.m.

You are requested to take the above on record.

Thanking you.

For IST Limited

Bhupinder Kumar  
Company Secretary & Compliance Officer  
A-15871



Date: 14.11.2022

Place: New Delhi

Encl: As above.



CIN - L33301HR1976PLC008316

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

Phones : 24694291-92, 24617319 Fax : 011-24625694

Regd. Off. & Factory : Dharuhera Industrial Complex, Delhi-Jaipur Highway No. 8.

Village Kapriwas, Dharuhera, Distt. Rewari-123106 (Haryana)

**Independent Auditors' Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of IST Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

To The Board of Directors of  
IST Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of IST Limited ("the Company") for the quarter ended 30<sup>th</sup> September, 2022 and year to date results for the period from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> September 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including:





6. One wholly owned subsidiary included in the statement, whose interim financial statement/financial information/financial results reflect total assets of Rs.93,564.55 Lakhs as at September 30, 2022, total revenues of Rs. 3,456.93 Lakhs and Rs.6,268.82 Lakhs, total net profit after tax of Rs. 2,290.65 Lakhs and Rs. 4,008.20 Lakhs and total comprehensive income



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 Assets & Liabilities (Standalone and Consolidated) as at 30 Sept, 2022				
Particulars	(Amount in INR Lakhs)			
	Standalone		Consolidated	
	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
<b>ASSETS</b>				
<b>A. Non-current assets</b>				
a) Property, plant and equipment	684.89	717.89	953.23	1,011.09
b) Right of use assets	69.84	116.45	353.04	403.33
c) Investment property	5,396.99	5,444.29	22,068.51	23,608.52
d) Intangible assets	1.82	2.18	1.82	2.18
e) Investments accounted for using the equity method	-	-	1,462.42	1,495.73
f) Financial assets				
i) Investments	10,662.93	10,656.00	74,146.35	65,442.63
ii) Trade receivable	-	-	1,074.03	1,123.46
iii) Loans	-	-	-	-
iv) Other financial assets	53.77	52.43	69.60	67.61
g) Deferred tax asset (net)	-	-	2,960.59	3,021.06
h) Other non-current assets	78.09	82.17	1,591.14	1,599.22
<b>Total non-current assets</b>	<b>16,948.62</b>	<b>17,071.41</b>	<b>1,05,080.79</b>	<b>98,172.49</b>
<b>B. Current assets</b>				
a) Inventories	409.44	431.75	409.44	431.75
b) Financial assets				
i) Investments	3,399.06	3,143.39	3,399.06	3,143.39
ii) Trade receivable	558.04	517.08	1,512.62	1,262.43
iii) Other financial assets	-	-	-	-
c) Cash and cash equivalents	1,000.00	1,000.00	1,000.00	1,000.00
d) Short-term investments	-	-	-	-
e) Prepaid expenses	-	-	-	-
f) Other current assets	-	-	-	-
<b>Total current assets</b>	<b>5,366.54</b>	<b>5,092.22</b>	<b>6,321.12</b>	<b>5,737.57</b>
<b>Total Assets</b>	<b>22,315.16</b>	<b>22,163.63</b>	<b>1,11,401.91</b>	<b>1,03,910.06</b>



## Statement of Cash Flow (Standalone and Consolidated) for the Half year ended 30 Sept, 2022

(Amount in INR Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended 30.09.2022 (Unaudited)	For the year ended 30.09.2021 (Unaudited)	For the year ended 30.09.2022 (Unaudited)	For the year ended 30.09.2021 (Unaudited)
<b>A Cash flows from operating activities</b>				
Profit before tax	202.73	812.26	5,280.57	7,168.37
Adjustments for:				
Depreciation and amortisation expense	146.75	155.93	261.72	267.81
Finance costs	10.88	12.89	232.57	131.49
Interest income	(187.96)	(253.83)	(1,122.31)	(1,214.83)
Rental income	(7.79)	(5.60)	(7.79)	(5.60)
Rental expense on account of discounting of security deposits and straight lining effect	2.36	2.36	2.36	2.36
(Gain)/Loss on fair value of investments measured at FVTPL	358.61	(291.96)	358.61	(903.61)
Amount receivable written off/(Amount payable written back)(net)	0.25	(2.34)	0.25	(2.34)
Discount & liquidated damages	5.17	-	5.17	-
Profit on sale of current investment (net)	0.97	53.78	(24.14)	(158.80)
(Profit)/ Loss on disposal of property, plant and equipment	0.11	(4.03)	0.11	(4.03)
Dividend income	(27.04)	(10.13)	(370.64)	(142.74)
<b>Operating profit before working capital changes</b>	<b>505.04</b>	<b>469.33</b>	<b>4,616.48</b>	<b>5,138.08</b>
<b>Movement in working capital changes</b>				
(Increase)/Decrease in inventories	22.31	(48.21)	22.31	(48.21)
(Increase)/Decrease in trade receivables	(46.38)	(326.18)	(260.23)	(75.86)
Increase/(Decrease) in trade payables	(20.80)	(57.33)	(20.80)	(57.33)
(Increase)/Decrease in loans	1.45	(11.98)	275.82	(41.30)
(Increase)/Decrease in other financial assets	(0.92)	2.45	(28.45)	(1,242.52)
(Increase)/Decrease in other assets	6.51	(105.69)	2,306.83	(396.11)
(Increase)/Decrease in assets classified as held for sale	-	2.90	-	2.90
Increase/(Decrease) in provisions	15.30	14.29	23.16	17.12
Increase/(Decrease) in financial liabilities	13.52	1.19	500.13	13.02
Increase/(Decrease) in Other liabilities	(1.77)	105.97	557.69	26.29
<b>Cash generated from operations</b>	<b>494.26</b>	<b>46.74</b>	<b>7,992.94</b>	<b>3,336.08</b>
Income tax refunded /(paid) (net)	(99.21)	(83.35)	(1,068.26)	(949.59)
<b>Net cash generated from operating activities</b>	<b>395.05</b>	<b>(36.61)</b>	<b>6,924.68</b>	<b>2,386.49</b>
<b>B Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(19.41)	(108.43)	(21.66)	(110.19)
Proceeds from disposal of property, plant and equipment	0.01	4.16	0.01	4.16
Sale / (purchase) of investment property	-	-	1,450.35	-
Purchase of intangible assets	(0.17)	-	(0.17)	-
Investments made	(657.05)	(152.80)	(9,845.48)	(4,036.80)
Bank deposits made	-	-	1.03	325.64
Interest received	221.39	367.74	1,155.11	1,328.17
Dividend income	27.04	10.13	370.64	142.74
<b>Net cash generated/(used) in investing activities</b>	<b>(428.28)</b>	<b>(89.23)</b>	<b>(6,179.47)</b>	<b>(2,312.28)</b>
<b>Cash flows from financing activities</b>				
Proceeds from/(Repayment of) bank borrowings	58.38	-	4,528.06	(11.35)
Repayment of principal of/(from) financial liability	(50.29)	(58.24)	(50.29)	(58.24)
Increase/(Decrease) in financial liability	(1.27)	(1.24)	(1.27)	(1.24)
Dividend paid	(1.15)	(1.50)	(1.15)	(1.50)
Proceeds from/(used in) financing activities	(1.33)	(58.98)	1,465.39	(72.39)
<b>Net (Decrease)/Increase in cash and equivalents</b>	<b>(84.55)</b>	<b>(103.47)</b>	<b>2,490.60</b>	<b>(71.88)</b>
<b>Cash and cash equivalents opening</b>	<b>2,788.58</b>	<b>2,892.05</b>	<b>2,490.60</b>	<b>2,562.48</b>
<b>Cash and cash equivalents closing</b>	<b>2,704.03</b>	<b>2,788.58</b>	<b>4,981.20</b>	<b>2,490.60</b>