

**INDIAN TONERS & DEVELOPERS LIMITED**  
**Regd.Off.: 10.5 KM Milestone , Rampur -Bareilly Road , Rampur- 244901**  
**CIN: L74993UP1990PLC015721**

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**Statement of Audited Standalone & Consolidated Financial Results for the Quarter and Year Ended 31st March, 2018**

(Rs in Lakhs, unless otherwise stated)

S. No	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended		Year Ended			Year Ended	
		Mar 31 2018 (Audited)	Dec 31 2017 (Unaudited)	Mar 31 2017 (Audited)	Mar 31 2018 (Audited)	Mar 31 2017 (Audited)	Mar 31 2018 (Audited)	Mar 31 2017 (Audited)
1	<b>Income</b>							
	a) Revenue from operations (Refer Note No 4 & 5)	2,744.77	2,870.71	3,242.54	10,895.93	11,411.75	10,926.83	11,377.25
	b) Other operating income	29.69	36.57	25.18	126.66	128.35	126.66	128.35
	<b>Total revenue from operations</b>	<b>2,774.46</b>	<b>2,907.28</b>	<b>3,267.72</b>	<b>11,022.59</b>	<b>11,540.10</b>	<b>11,053.49</b>	<b>11,505.60</b>
2	Other income (Refer Note No 7)	167.57	104.23	201.91	722.34	672.10	722.34	672.10
3	<b>Total Income (1+2)</b>	<b>2,942.03</b>	<b>3,011.51</b>	<b>3,469.63</b>	<b>11,744.93</b>	<b>12,212.20</b>	<b>11,775.83</b>	<b>12,177.70</b>
4	<b>Expenses</b>							
	a) Cost of materials consumed	1,028.24	1,238.90	1,356.55	4,632.03	4,994.93	4,632.03	4,998.30
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	c) Change in inventories of finished goods and work-	(103.21)	10.46	103.28	(146.35)	63.40	(138.58)	41.21
	d) Excise duty on sales (Refer Note No 5)	0.00	-	24.01	5.48	55.54	5.48	55.54
	e) Employee benefits expense	345.93	324.76	310.98	1,292.24	1,205.96	1,333.76	1,252.97
	f) Finance costs	14.84	20.40	7.93	56.79	36.09	56.79	36.09
	g) Depreciation and amortisation expense	93.66	92.92	79.37	367.57	321.36	367.57	321.36
	h) Other expenses:	-	-	-	-	-	-	-
	- Power & Fuel	224.43	264.62	209.62	933.04	851.74	933.04	851.74
	- Other expenses	442.88	397.61	406.97	1,618.03	1,657.27	1,634.37	1,669.33
	<b>Total Expenses</b>	<b>2,046.76</b>	<b>2,349.67</b>	<b>2,498.71</b>	<b>8,758.83</b>	<b>9,186.29</b>	<b>8,824.46</b>	<b>9,226.54</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>895.27</b>	<b>661.84</b>	<b>970.92</b>	<b>2,986.10</b>	<b>3,025.91</b>	<b>2,951.37</b>	<b>2,951.16</b>
6	Exceptional items	-	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5 - 6)</b>	<b>895.27</b>	<b>661.84</b>	<b>970.92</b>	<b>2,986.10</b>	<b>3,025.91</b>	<b>2,951.37</b>	<b>2,951.16</b>
8	<b>Tax expense:</b>							
	- Current tax	(137.75)	(117.33)	(188.10)	(545.03)	(599.98)	(533.01)	(599.98)
	- Deferred Tax Charge/ Credit	(16.43)	68.54	81.74	24.79	(41.61)	24.79	(41.61)
	- MAT Credit utilised	(32.41)	-	-	(32.41)	-	(26.82)	-
	- Tax of Earlier Years	(9.92)	(1.18)	6.87	(11.10)	(22.18)	(11.10)	(22.18)
9	<b>Net Profit/(Loss) for the period (7 - 8)</b>	<b>698.76</b>	<b>611.87</b>	<b>871.43</b>	<b>2,422.35</b>	<b>2,362.14</b>	<b>2,405.23</b>	<b>2,287.39</b>
10	<b>Other Comprehensive Income (OCI)</b>							
	i) a) items that will not be reclassified to profit or loss	(3.85)	(4.30)	(5.06)	(16.65)	(17.06)	(16.65)	(17.06)
	b) Income tax relating to items that will not be reclassified to profit or loss	1.33	1.49	1.75	5.76	5.90	5.76	5.90
	ii) a) items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (9 - 10)</b>	<b>696.24</b>	<b>609.06</b>	<b>868.12</b>	<b>2,411.46</b>	<b>2,350.98</b>	<b>2,394.35</b>	<b>2,276.24</b>
12	<b>Paid-up share capital (Face value per share Rs 10 (Refer Note No.8))</b>	<b>1,316.16</b>	<b>1,316.16</b>	<b>805.89</b>	<b>1,316.16</b>	<b>805.89</b>	<b>1,316.16</b>	<b>805.89</b>
13	<b>Earnings per share of Rs 10 each (Refer Note No 8)</b>							
	(a) Basic (Rs)	5.31	4.65	10.81	18.40	17.95	18.27	17.38
	(b) Diluted (Rs)	5.31	4.65	10.81	18.40	17.95	18.27	17.38





**Notes:**

- The above audited standalone financial results were, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 17th May, 2018. The Statutory audit report is being filed with the Bombay Stock Exchange.
- The Company has adopted Indian Accounting Standard (Ind AS) effective 1st April, 2017 (transition date being 1st April, 2016) and accordingly audited financial results for the quarter and year ended 31st March, 2018 are in compliance with the Ind AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). Accordingly, previous Indian Generally Accepted Accounting Principles (IGAAP) results for the Quarter and Year ended 31st March, 2017, have been restated to make the results comparable.
- Financial results for all the period have been prepared and presented in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Companies Act, 2013.
- (i) Reconciliation of the net profit for the Quarter and Year ended 31st March, 2017, as reported under previous IGAAP and as restated under Ind AS is as under:

Particulars	(Rs in Lakhs)		
	Standalone		Consolidated
	Quarter Ended 31st March, 2017(Restated)	Year Ended 31st March, 2017(Restated)	Year Ended 31st March, 2017(Restated)
Profit after tax reported in previous Indian GAAP	937.95	2,225.61	2,168.31
<b>Adjustment:-</b>			
Actuarial (gain)/loss of gratuity to other comprehensive income (Refer note 4.1 below)	4.26	17.06	17.06
Fair value of investment, classified as fair value through profit & loss (Refer note 4.2 below)	125.50	482.00	482.00
Others (Refer note 4.3 & 4.4 below)	(0.62)	(2.48)	(2.48)
Tax adjustments-net (Refer note 4.5 below)	(195.66)	(360.05)	(377.50)
<b>Profit after tax as per Ind AS</b>	<b>871.43</b>	<b>2,362.14</b>	<b>2,287.39</b>
<b>Other Comprehensive Income</b>			
Actuarial gain/(loss) of gratuity - net of taxes (Refer note 4.1 below)	(3.31)	(11.16)	(11.16)
<b>Total Comprehensive income as per Ind AS</b>	<b>868.12</b>	<b>2,350.98</b>	<b>2,276.23</b>

- (ii) Reconciliation of Other Equity for the year ended 31st March 2017, as reported under previous IGAAP and as restated under Ind AS is as under:

Particulars	Standalone	Consolidated
	31st March,	31st March, 2017
Other Equity as per previous IGAAP	12,236.62	12,155.62
<b>Adjustments:</b>		
Revaluation gain on Property, Plant and Equipment	530.72	530.72
Mark to Market Gain on Mutual Fund	673.77	673.77
Lease Rent Equalization Reserve	(25.45)	(25.45)
Security Deposit at fair value	(5.02)	(5.02)
Unamortised Rent	4.24	4.24
Tax effects related to above items	(294.98)	(294.98)
Tax impact of Items of Other Comprehensive Income	5.90	5.90
<b>Other Equity as per Ind AS</b>	<b>13,125.80</b>	<b>13,044.80</b>

- Actuarial gain/loss on gratuity is recognized in other comprehensive income against profit & loss under previous IGAAP.
- Investment in mutual funds have been classified as "Fair value through profit & loss" under Ind AS against cost basis under previous IGAAP.
- Others adjustments related to Ind AS include incremental depreciation due to fair valuation of Property, Plant & Equipment (PPE) and adjustment resulting fair value of financial assets measured at amortized cost.
- Under erstwhile IGAAP, the target discounts given on Sales were recognised as an expense in the statement of profit and loss. However as per Ind AS, the same needs to be adjusted through revenue, accordingly Company has adjusted the revenue by Rs 446.67 Lakhs for the Year ended 31st March, 2017 with corresponding decrease in other expenses. However, there is no impact on profitability due to such changes.
- Tax adjustments (including deferred tax) on all Ind AS adjustments to pre-tax profit.





- 5 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarter ended 31st March, 2017, & 31st December, 2017 and for year ended 31st March, 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July, 2017 replacing Excise Duty, Service Tax and various other Indirect Taxes. As per Ind AS, the revenue for period 1st July 2017 onwards is reported net of GST.
- 6 As the company has a single reportable segment (Toners), the segment wise disclosure requirement of Ind AS 108 on Operating Segment is not applicable to it.
- 7 (i) Other income for the quarter and year ended 31st March, 2018 includes fair value gain of Rs 111.89 Lakhs & Rs 369.04 Lakhs respectively of investment, classified as fair value through profit & loss (corresponding Year Ended fair value gain of Rs 120.47 Lakhs).
- (ii) Other Income includes Rs 137.51 Lakhs being claim recognised in respect of finished goods lying as at 30.06.2017 in its Uttarakhand Unit which was not liable for any indirect tax previously.
- 8 During the quarter ended 30th September, 2017, the Company has given effect of Scheme of arrangement (the Scheme) for Amalgamation of its subsidiary, namely, ITDL Imagetec Limited and other four group companies. The Scheme became effective on 25th August, 2017 as (the said date) order of Hon'ble National Company Law Tribunal (NCLT) at Allahabad and Delhi dated 5th May, 2017 & 26th July, 2017 respectively were filed with Registrar of Companies on the said date. The scheme has been given effect from 1st April, 2016 being the appointed date as per the Scheme of Amalgamation.
- In accordance with the terms of the Scheme of arrangement (the Scheme) for Amalgamation, the Company issued and allotted on 31st August, 2017, 79,31,634 new equity shares having face value of Rs 10/- each to the equity shareholders of transferor companies and 28,28,924 equity shares held by transferor companies were cancelled in terms of the Scheme.
- The equity shares issued and cancelled pursuant to the scheme have been considered for the purpose of calculation of earning per share for all periods.
- The Company recorded the assets and liabilities of the transferor companies, transferred to and vested in the Company pursuant to this Scheme, at values appearing in the books of account of transferor companies as on the Appointed Date pursuant to Ind AS 103 "Business combinations of entities under common control" using the pooling of interests method. The excess of the Net Assets Value of the transferor companies, transferred and recorded by the Company over the face value of the new equity shares allotted has been credited to General Reserve Account of the Company as per the Scheme sanctioned.
- The results for the quarter and year ended 31st March, 2018, is after giving effect of the scheme and the figure of corresponding quarter and Year ended 31st March, 2017 has also been restated to give effect of the said Scheme so that figures for the corresponding quarter & year ended are comparable with figures of current quarter & Year ended 31st March, 2018.
- 9 The Board has recommended a final dividend of Rs 1.50/- per Equity Share (in addition to interim dividend of Rs.1.50 per Equity Share), payable subject to approval by the Members of the Company.
- 10 The figures of the corresponding quarter & year ended 31st March, 2017 have been regrouped/reclassified, wherever necessary to confirm to current quarter's & year's classification to make them Ind AS compliant. The figures for corresponding quarter and year ended 31st March, 2017 are after giving effect of the said Scheme of Amalgamation.
- 11 The figures for the quarter ended 31st March, 2018 and 2017 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of respective financial year.

By Order of the Board  
For Indian Toners & Developers Limited

(SUSHIL JAIN)  
Chairman & Managing Director  
DIN 00323952

Place : New Delhi  
Date : 17th May, 2018



**INDIAN TONERS & DEVELOPERS LIMITED**

**STATEMENT OF AUDITED ASSETS AND LIABILITIES**

(Rs In Lakhs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at	As at	As at	As at
		31st Mar 2018 (Audited)	31st Mar 2017 (Audited)	31st Mar 2018 (Audited)	31st Mar 2017 (Audited)
<b>A</b>	<b>ASSETS</b>				
(1)	<b>Non-Current Assets</b>				
	Property, Plant and Equipments	5,188.07	4,500.36	5,188.07	4,500.36
	Capital work-in-progress	94.62	786.31	94.62	786.31
	Other Intangible Assets	4.14	1.30	4.14	1.30
	<b>Financial assets:</b>				
	Investments	6,585.31	5,744.67	6,453.79	5,671.07
	Other Financial Assets	530.67	544.63	530.67	544.63
	Other Non-Current Assets	82.44	31.64	82.44	31.64
	<b>Total Non-Current Assets</b>	<b>12,485.26</b>	<b>11,608.91</b>	<b>12,353.74</b>	<b>11,535.31</b>
(2)	<b>Current Assets</b>				
	Inventories	1,339.96	1,137.92	1,354.38	1,158.76
	<b>Financial Assets:</b>				
	Investments	2,162.18	1,346.30	2,162.18	1,346.30
	Trade receivables	1,742.26	1,461.27	1,719.64	1,415.93
	Cash and cash equivalents	450.45	530.65	482.69	554.92
	Other Bank balances	11.76	-	11.76	-
	Loans and advances	49.58	72.20	49.58	72.20
	Other Financial Assets	202.46	78.05	202.46	78.50
	Current Tax Assets (net)	566.72	533.92	566.72	533.92
	Other Current Assets	362.85	115.88	362.85	115.88
	<b>Total Current Assets</b>	<b>6,888.22</b>	<b>5,276.19</b>	<b>6,912.25</b>	<b>5,276.41</b>
	<b>Total Assets</b>	<b>19,373.48</b>	<b>16,885.10</b>	<b>19,265.99</b>	<b>16,811.72</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
(1)	<b>Equity</b>				
	Equity Capital	1,316.16	1,316.16	1,316.16	1,316.16
	Other Equity	15,126.94	13,125.80	15,014.19	13,044.80
	<b>Total equity attributable to equity holders</b>	<b>16,443.10</b>	<b>14,441.96</b>	<b>16,330.35</b>	<b>14,360.97</b>
(2)	<b>Liabilities</b>				
	<b>Non-Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	Other Financial Liabilities	76.61	95.32	76.61	95.32
	Provisions	79.42	43.92	79.42	43.92
	Deferred Tax Liabilities (net)	186.45	184.59	195.43	190.50
	Other Non-Current Liabilities	-	-	-	-
	<b>Total Non-Current Liabilities</b>	<b>342.47</b>	<b>323.83</b>	<b>351.46</b>	<b>329.74</b>
	<b>Current Liabilities</b>				
	<b>Financial Liabilities</b>				
	Trade payables	1,617.13	1,187.71	1,617.83	1,187.71
	Other Financial Liabilities	11.77	-	11.77	-
	Other Current Liabilities	398.71	350.27	400.05	351.99
	Provisions	560.29	581.32	554.53	581.32
	Current Tax Liabilities (net)	-	-	-	-
	<b>Total Current Liabilities</b>	<b>2,587.90</b>	<b>2,119.30</b>	<b>2,584.18</b>	<b>2,121.02</b>
	<b>Total Equity and Liabilities</b>	<b>19,373.48</b>	<b>16,885.10</b>	<b>19,265.99</b>	<b>16,811.72</b>

