



Indian Toners & Developers Ltd.

(A Govt. recognized Export House) CIN No. : L74993UP1990PLC015721
Corporate Office : 1223, DLF Tower B, Jasola, New Delhi - 110 025 (India)

ITDL/STOCK/27-B

Scan

08.11.2019

The Secretary,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001.

Sub. : **REGULATION 33**

**SUBMISSION OF LIMITED REVIEW REPORT ON FINANCIAL
RESULTS FOR THE PERIOD / QUARTER / HALF YEAR / NINE
MONTHS / YEAR ENDED SEPTEMBER, 2019**

Sir,

Please find enclosed herewith a copy of the Limited Review Report Signed by the Auditors of the Company for the above period.

Thanking you,

Yours faithfully,
for **INDIAN TONERS & DEVELOPERS LTD.**

(S.C. Singhal)
Company Secretary

Encl. As Above.

Stock :...

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Registered. Office & UNIT (1) : 10.5 km, Milestone, Rampur-Bareilly Road, Rampur – 244901 (U.P.) INDIA

Phone: +91-595-2356271 (20 Lines) Fax : +91-595-2356273

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www.indiantoners.com

Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**TO
BOARD OF DIRECTORS OF
INDIAN TONERS & DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Indian Toners & Developers Limited** ("the parent") and its subsidiary together referred to as "the Group") for the quarter ended 30th September, 2019 and year to date results for the period from 1 April, 2019 to 30th September, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



5. The Statement includes the results of the entity.

i) **Indian Toners USA Co.**

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR M.L. GARG & COMPANY
CHARTERED ACCOUNTANTS
FRN 001604N**



(MANISH K GARG)

PARTNER

M.NO. 96238

UDIN : 19096238 AAAADQ3360

DATED: 8th NOVEMBER, 2019

PLACE : NEW DELHI

Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**TO
BOARD OF DIRECTORS OF
INDIAN TONERS & DEVELOPERS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Indian Toners & Developers Limited ("the company")** for the quarter ended 30th September, 2019 and year to date results for the period from 1st April, 2019 to 30th September, 2019 ("the Statement").
2. The 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 Indian Accounting Standard 34, "*Interim Financial Reporting*" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditors 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR M.L. GARG & CO.
CHARTERED ACCOUNTANTS
FRN 001604N**

**(MANISH K GARG)
PARTNER**

M.NO. 96238

UDIN : 19 096238 AARADP4972

DATED: 8th NOVEMBER, 2019

PLACE :NEW DELHI

