

# IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,  
Ahmedabad- 382445, Gujarat

Phone: 079-40026095

Website: [www.ielindia.in](http://www.ielindia.in), E-mail: [ielimitedamd@gmail.com](mailto:ielimitedamd@gmail.com)

CIN - L15140GJ1956PLC124644

21<sup>st</sup> October 2024

To,  
The Department of Corporate Service (DCS-CRD),  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

Sub: OUTCOME OF BOARD MEETING, ANNOUNCEMENTS PURSUANT TO REGULATION 30 AND SUBMISSION OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2024.

Ref: IEL LIMITED                      BSE SCRIP CODE: 524614                      SYMBOL: INDXTRA

In continuation of our letter dated 14<sup>th</sup> October 2024 and Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. **Monday, 21<sup>st</sup> October 2024** have inter alia considered and approved the following matters:

**1. Financial Results:**

Approved the Un-Audited Standalone Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September 2024 along with the Limited Review Report issued by the Statutory Auditors M/s Maark & Associates., Chartered Accountants (FRN: 145153W) which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) Limited Review Report on Un-Audited Standalone Financial Results for the Quarter and Half year ended 30<sup>th</sup> September 2024 issued by the Statutory Auditors, M/s Maark & Associates., Chartered Accountants (FRN: 145153W).
- (b) A copy of Un-Audited Standalone Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September 2024.

The results will be available on the website of the Stock Exchange on the link [www.bseindia.com](http://www.bseindia.com) and also on the website of the Company [www.ielindia.in](http://www.ielindia.in).

The Board meeting was commenced at 07:00 PM IST and Concluded at 07:45 PM IST.

Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from to time.

Kindly take the same on your record.

Thank you,

For and on behalf of  
IEL LIMITED

  
Ajaykumar Bholanath Gupta  
Managing Director  
DIN - 07542693





**MAARK & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
IEL Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of IEL Limited (the "Company"), for the Quarter & half early ended 30<sup>th</sup> September, 2024 ("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, as amended (the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 issue areport on the Standalone financial statements 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 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 financial statements are 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.



**MAARK & ASSOCIATES**  
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Other Matter**

Balances of Loans & Advances, Trade Receivables and Trade Payables are subject to Management Confirmation.

For and on behalf of  
Maark & Associates  
Chartered Accountants  
FRN. - 145153W

*Manish*

Manish Agarwal  
Partner

Membership No. 612103

Place: Mumbai

Date: 21.10.2024

UDIN: 24612103BKILDA2836



# IEL LIMITED

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## STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024.

*All amount in Rs. Lakhs unless otherwise stated*

Sr.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2024 (Un-Audited)	30.06.2024 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2024 (Un-Audited)	30.09.2023 (Un-Audited)	31.03.2024 (Audited)
1.	<b>Income from Operations</b>						
	(a) Revenue from Operations	-	531.27	104.15	531.27	264.65	1725.93
	(b) Other Income	22.00	22.00	-	44.00	-	0.28
	<b>Total Income</b>	<b>22.00</b>	<b>553.27</b>	<b>104.15</b>	<b>575.27</b>	<b>264.65</b>	<b>1726.21</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	388.31	98.20	388.31	234.20	1737.96
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	-	101.48	-	101.48	101.48	(101.48)
	(d) Employee Benefits Expense	0.72	3.62	3.45	4.34	6.90	13.80
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation, Depletion and Amortisation Expense	0.84	0.83	0.82	1.67	1.64	3.32
	(g) Other Expenses	4.16	18.38	6.61	22.54	19.14	37.98
	<b>Total Expenses</b>	<b>5.71</b>	<b>512.62</b>	<b>109.08</b>	<b>518.33</b>	<b>363.36</b>	<b>1,691.58</b>
3	<b>Total Profit/(Loss) before Exceptional items and tax</b>	<b>16.29</b>	<b>40.65</b>	<b>(4.93)</b>	<b>56.94</b>	<b>(98.71)</b>	<b>34.63</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Total Profit/(Loss) before Tax</b>	<b>16.29</b>	<b>40.65</b>	<b>(4.93)</b>	<b>56.94</b>	<b>(98.71)</b>	<b>34.63</b>
6	<b>Tax Expenses</b>						
7	Current Tax	(3.37)	(10.00)	-	(13.37)	(1.75)	(9.05)
8	Deferred Tax	0.38	-	-	0.38	-	0.10
9	<b>Total Tax Expenses</b>	<b>(2.99)</b>	<b>(10.00)</b>	<b>-</b>	<b>(12.99)</b>	<b>(1.75)</b>	<b>(8.95)</b>
10	Net movement in Regulatory Deferred Account Balances related to Profit or Loss and other related deferred tax movement	13.29	30.65	(4.93)	43.95	(100.46)	25.68
11	<b>Net Profit/(Loss) for the period from Continuing Operations</b>	<b>13.29</b>	<b>30.65</b>	<b>(4.93)</b>	<b>43.95</b>	<b>(100.46)</b>	<b>25.68</b>
12	Profit/(Loss) from discontinued operation before tax	-	-	-	-	-	-
13	Tax Expense of discontinued operations	-	-	-	-	-	-
14	<b>Net Profit/(Loss) from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	Share of Profit/(Loss) of associates and Joint Ventures Accounted for using Equity Method	-	-	-	-	-	-
16	<b>Total Profit/(Loss) for period</b>	<b>13.29</b>	<b>30.65</b>	<b>(4.93)</b>	<b>43.95</b>	<b>(100.46)</b>	<b>25.68</b>
17	<b>Other Comprehensive Income net of Taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
18	<b>Total Comprehensive Income for the period</b>	<b>13.29</b>	<b>30.65</b>	<b>(4.93)</b>	<b>43.95</b>	<b>(100.46)</b>	<b>25.68</b>
19	<b>Total Profit or Loss attributable to</b>						
	Profit or Loss attributable to owner of parent	-	-	-	-	-	-
	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-	-
20	<b>Total Comprehensive Income for the period attributable to</b>	<b>13.29</b>	<b>30.65</b>	<b>(4.93)</b>	<b>43.95</b>	<b>(100.46)</b>	<b>25.68</b>
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to owners of parent non controlling interests	-	-	-	-	-	-
21	<b>Details of Equity Share Capital</b>						
	Paid - Up Equity Share Capital	333.76	333.76	333.76	333.76	333.76	333.76
	Face Value of Equity Share Capital (in Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
22	<b>Details of Debt Securities</b>						
	Paid-up Debt Capital	-	-	-	-	-	-
	Face Value of Debt Securities	-	-	-	-	-	-
23	Reserves excluding revaluation reserve	-	-	-	-	-	(211.41)
24	Debenture Redemption Reserve	-	-	-	-	-	-
25	<b>Earning Per Share</b>						
I	<b>Earnings per equity share for continuing operations</b>						
	Basic Earnings (loss) per share from continuing operations	0.040	0.092	(0.015)	0.132	(0.301)	0.077
	Diluted Earnings (Loss) per share from continuing operations	0.040	0.092	(0.015)	0.132	(0.301)	0.077
II	<b>Earnings per equity share for discontinued operations</b>						
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-	-
III	<b>Earnings per Equity Share</b>						
	Basic Earning (Loss) per share from continuing and discontinued operations	0.040	0.092	(0.015)	0.132	(0.301)	0.077
	Diluted Earnings (Loss) per share from continuing and discontinued operations	0.040	0.092	(0.015)	0.132	(0.301)	0.077
26	Debt Equity Ratio	-	-	-	-	-	-
27	Debt Service Coverage Ratio	-	-	-	-	-	-
28	Interest Service Coverage Ratio	-	-	-	-	-	-
29	Disclosure of Notes on Financial Results	-	-	-	-	-	-

**Notes:**

- 1 The above Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2024 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Monday, 21st October, 2024.
- 2 The above Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2024 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Statutory Auditors of the Company have carried out "Limited Review" of the Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2024. The Limited Review Report is annexed herewith.
- 4 The figures of the previous periods quarter/half year have been regrouped/rearranged/recasted wherever considered necessary.
- 5 The Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2024 are available on the Company's website and also on the website of the BSE Limited where the shares of the Company are listed.
- 6 In line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under Chemical Business which is considered to be the only reportable business segment

Place: Ahmedabad  
Date: 21/10/2024

By Order of the Board  
For IEL Limited

Manoj Kumar Bholanath Gupta  
Managing Director  
DIN: 07542693



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## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

Rs in Lakhs

Particulars	As At	As At
	30.09.2024	31.03.2024
	Un-Audited	Audited
<b>Assets</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	15.59	17.27
(b) Capital work-in-progress	-	-
(c) Other intangible assets	-	-
(d) Intangible assets under development	-	-
(e) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Others	-	-
(f) Defferd tax assets (net)	1.78	1.40
(g) Current tax assets (net)	-	-
(h) Other non-current assets	-	-
<b>Total Non-current assets</b>	<b>17.37</b>	<b>18.66</b>
<b>2 Current assets</b>		
(a) Inventories	-	101.49
(b) Financial assets	-	-
(i) Investments	26.90	-
(ii) Trade receivables	92.70	165.62
(iii) Cash and cash equivalents	10.83	40.87
(iv) Other bank balances	-	-
(v) Loans & Advances	152.00	-
(c) Other current assets	11.86	49.22
<b>Total current assets</b>	<b>294.28</b>	<b>357.19</b>
<b>Total Assets</b>	<b>311.65</b>	<b>375.86</b>
<b>Equity and Liabilities</b>		
<b>1 Equity</b>		
(a) Equity share capital	333.76	333.76
(b) Other equity	-	-
(c) Reserves & Surplus	-167.46	-211.41
<b>Total Equity</b>	<b>166.30</b>	<b>122.35</b>
<b>2 Liabilities</b>		
<b>Non current liabilities</b>		
(a) financial liabilities		
(i) Borrowings	90.00	90.00
(ii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Other non current liabilities	-	-
<b>Total non-current liabilities</b>	<b>90.00</b>	<b>90.00</b>
<b>Current liabilities</b>		
(a) financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
Total Outstanding dues of Micro and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Micro and Small Enterprises	33.18	154.08
(iii) Other financial liabilities	4.26	0.77
(b) Provisions	17.91	8.66
(c) Current tax liabilities (net)	-	-
<b>Total current liabilities</b>	<b>55.35</b>	<b>163.51</b>
<b>Total liabilities</b>	<b>145.35</b>	<b>253.51</b>
<b>Total equity and liabilities</b>	<b>311.65</b>	<b>375.86</b>

Place: Ahmedabad  
Date: 21/10/2024



By Order of the Board  
For IEL Limited

*Manoj Kumar Bholanath Gupta*  
Manoj Kumar Bholanath Gupta  
Managing Director  
DIN: 07542693

# IEL LIMITED

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## Statement of Cash Flows for the Half Year ended 30th September, 2024

(Rs. In Lakhs)

Particulars	30.09.2024 Unaudited	30.09.2023 Unaudited
<b>Cash flow from operating activities</b>		
Net profit before tax	56.94	2.77
Adjustments for :		
Add: Depreciation	1.67	1.64
Less : Profit on Sale of Assets	-	-
Less: Dividend Income	-	-
Add: Finance costs	-	-
<b>Operating profit before working capital changes</b>	<b>58.60</b>	<b>4.41</b>
<b>Adjustment for change in working capital</b>		
(Increase)/decrease in trade receivable	72.92	(102.44)
(Increase)/decrease inventory	101.49	-
(Increase)/decrease in other current assets	37.38	(68.54)
(Increase)/decrease in other non current assets	(152.00)	-
(Increase)/decrease in Borrowings	-	-
Increase/(decrease) non current liabilities	-	-
Increase/(decrease) trade payables	(120.90)	125.99
Increase/(decrease) short term provisions	9.25	1.35
Increase/(decrease) other current liabilities	3.49	(0.98)
<b>Cash generated from operations</b>	<b>10.23</b>	<b>(40.21)</b>
Income Tax Paid /provided	(13.37)	(1.75)
<b>Net cash used in operating activities</b>	<b>(3.14)</b>	<b>(41.96)</b>
<b>Cash flow from investing activities</b>		
(Increase)/decrease Fixed Assets	-	-
(Increase)/decrease investment	(26.90)	-
<b>Net cash flow from investing activities</b>	<b>(26.90)</b>	<b>-</b>
<b>Cash flow from financing activities</b>		
Finance cost	-	-
<b>Net cash flow from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(30.04)</b>	<b>(41.96)</b>
Cash and cash equivalents at the beginning of year	40.87	91.08
<b>Cash and cash equivalents at the end of year</b>	<b>10.83</b>	<b>49.12</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	4.90	2.84
Balance with scheduled banks		
- current accounts	5.92	46.28
	<b>10.83</b>	<b>49.12</b>

The above Cash flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows

Place: Ahmedabad  
Date: 21/10/2024



By Order of the Board  
For IEL Limited

Ajaykumar Bholanath Gupta  
Managing Director  
DIN: 07542693