



IST LIMITED

Dated: 13th November, 2018

To,

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

(BSE Scrip Code: 508807)

Dear Sir(s),

Sub: Outcome of the Board Meeting dated 13th November, 2018

With reference to the captioned subject and pursuant to the Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please note that the Board of Directors of the Company has, at its meeting held on 13th November, 2018, *inter alia*, considered and approved the Standalone Un-audited Financial Result for the quarter and half year ended 30th September, 2018 along with the Limited Review Report of the Auditors thereon as on that date.

Further, in term of Regulation 33(3) (a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the copy of the aforesaid Financial Results for the quarter ended 30th September, 2018 along with the Limited Review Report is enclosed herewith for your record.

The Meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 03:00 p.m.

You are requested to take the above on record.

Thanking you,

For IST Limited

Bhupinder Kumar
Company Secretary

Encl: As above.



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Auditors' Limited Review Report

To
The Board of Directors
IST Limited


We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of IST Limited ("the Company") for the quarter ended and half year ended September 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016.

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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016, dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gupta Vigg & Co.
Chartered Accountants
Firm Registration No.001393N


CA. Deepak Pokhriyal
Partner
Membership No. 524778

Place: New Delhi
Dated: November 13, 2018

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 Standalone of unaudited financial results for the quarter and six months ended 30th September, 2018
(Amount in INR Lakhs, Except EPS)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Income						
	i) Revenue from operations	629.13	674.64	685.58	1,303.77	1,317.14	2,466.02
	ii) Other income	287.24	307.21	261.35	594.45	659.14	1,178.05
	Total income	916.37	981.85	946.93	1,898.22	1,976.28	3,644.07
2	Expenses						
	i) Cost of material consumed	159.33	117.60	110.19	276.93	209.00	469.48
	ii) Change in inventories of finished goods and work in progress	(10.62)	123.11	55.40	112.49	111.87	32.12
	iii) Excise duty	-	-	-	-	67.43	67.43
	iv) Employee benefits expenses	232.49	219.75	223.81	452.24	438.24	880.36
	v) Finance costs	(2.91)	3.20	4.21	0.29	13.30	19.65
	vi) Depreciation and amortization expense	67.19	66.64	69.03	133.83	138.03	276.43
	vii) Other expenses	63.87	335.63	144.67	399.50	308.61	613.20
	Total expenses	509.35	865.93	607.31	1,375.28	1,286.48	2,358.67
3	Profit before exceptional items and tax (1-2)	407.02	115.92	339.62	522.94	689.80	1,285.40
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	407.02	115.92	339.62	522.94	689.80	1,285.40
6	Tax expense						
	a) Current tax	80.39	65.61	102.15	146.00	164.40	320.00
	b) Previous year income tax	0.01	-	-	0.01	-	0.03
	c) Deferred Tax	(3.40)	(54.05)	19.87	(57.45)	(3.07)	(40.90)
	Total tax expense	77.00	11.56	122.02	88.56	161.33	279.13
7	Net profit for the period after tax (5-6)	330.02	104.36	217.60	434.38	528.47	1,006.27
8	Other comprehensive income						
	a) i) Items that will not be reclassified to profit and loss	0.43	0.44	(3.07)	0.87	(2.05)	1.75
	ii) Income tax relating to above	(0.12)	(0.13)	1.02	(0.25)	0.68	(0.48)
	b) i) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	ii) Income tax relating to above	-	-	-	-	-	-
	Total other comprehensive income (net of tax)	0.31	0.31	(2.05)	0.62	(1.37)	1.27
9	Total comprehensive income for the period (7+8)	330.33	104.67	215.55	435.00	527.10	1,007.54
10	Paid up equity share capital (Face value of Rs.10/- per share)	584.68	584.68	584.68	584.68	584.68	584.68
11	Earning per share (EPS) (Face value of Rs.10/- per Share) (not annualized)						
	a) Basic (in Rs.)	5.66	1.79	3.73	7.45	9.06	17.25
	b) Diluted (in Rs.)	5.66	1.79	3.73	7.45	9.06	17.25

Notes:

- The above standalone un-audited financial results have been reviewed by the Audit Committee at their meeting held on 13th November 2018 and thereafter approved by the Board of Directors at their meeting held on 13th November 2018.
- The Limited Review has been carried out by the Statutory Auditors of the Company.
- Pursuant to Regulation 33(3)(b) of SEBI (LODR) Regulations, 2015, the Company has opted not to consolidate the results for the first three quarters of the financial year 2018-19. Therefore, only standalone un-audited financial results are being submitted.
- In the line with provision of IND AS 108, "Operating Segments", the company is engaged in manufacturing precision engineering components/assemblies, which constitute single reportable business segment. The company is operating only in India and there is no other significant geographical segment.
- After applicability of Goods and Services Tax - (GST) w.e.f. 01 July 2017, sales are required to be disclosed net of GST. Accordingly, the figures of revenue from operations for the half year ended September 30, 2018 are not comparable with the corresponding previous period.
- Provision for taxation is made at the effective Income Tax rates.
- Figures of the previous periods have been re-grouped/ re-arranged, wherever considered necessary, to correspond with the current period's grouping.

By Order of the Board
For IST Limited


(S.C. Jain)

Executive Director
DIN: 00092079

Place: New Delhi
Dated: 13th November 2018



IST LIMITED

(An ISO-9001:2000, TS-16949:2002 & ISO-14001 Company)

Regd. Office & Factory: Delhi Highway No.8, Kapriwas, Dharuhera, Rewari (Haryana).

Statements of Standalone Assets & Liabilities as at September 30, 2018

(Rs. In Lakhs)

Particulars	Standalone	
	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
ASSETS		
A. Non-current assets		
a) Property, plant and equipment	772.72	791.35
b) Investment property	5,744.00	5,791.02
c) Intangible assets	3.70	2.85
d) Intangible assets under development	-	0.25
e) Financial assets		
i) Investments	8,446.71	8,593.03
ii) Loans	528.89	502.60
iii) Other financial assets	1.99	8.14
f) Deferred tax asset (net)	13.49	-
g) Other non current assets	230.89	520.35
Total non-current assets	15,742.39	16,209.59
B. Current assets		
a) Inventories	671.73	745.92
b) Financial assets		
i) Investments	1,324.10	446.99
ii) Trade receivable	579.87	543.71
iii) Cash and cash equivalents	255.01	370.79
iv) Loans	-	3.60
v) Other financial assets	19.58	11.50
c) Other current assets	175.08	26.10
Total current assets	3,025.37	2,148.61
Total assets	18,767.76	18,358.20
EQUITY AND LIABILITIES		
A. Equity		
a) Equity share capital	584.68	584.68
b) Other equity	17,535.24	17,100.24
Total Equity	18,119.92	17,684.92
B. Liabilities		
1. Non-current liabilities		
a) Financial liabilities		
i) Other financial liabilities	124.81	111.28
b) Provisions	119.82	110.23
c) Deferred tax liabilities (net)	-	43.69
d) Other non-current liabilities	27.54	84.98
Total non-current liabilities	272.17	350.18
2. Current liabilities		
a) Financial liabilities		
i) Borrowings	-	8.48
ii) Trade payables	86.92	43.70
iii) Other financial liabilities	163.02	124.77
b) Other current liabilities	37.52	57.68
c) Provisions	84.85	84.85
d) Current tax liabilities (net)	3.36	3.62
Total current liabilities	375.67	323.10
Total Equity and Liabilities	18,767.76	18,358.20



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