

O.P.DADU & CO.
CHARTERED ACCOUNTANTS
24/4834, ANSARI ROAD, DARYA GANJ,
NEW DELHI-110002 PH. : 23275482, 23253645
FAX : 23253645

Review Report to Board of Director
M/s.IST Limited

We have reviewed the accompanying statement of unaudited financial results of M/s.IST Limited for the period ended 30th June, 2012. Except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.

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 recognised Accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR O.P.DADU & CO.
CHARTERED ACCOUNTANTS
FRN. 001201N



PLACE : NEW DELHI
DATED: 14TH AUGUST, 2012


(O.P. DADU)
PARTNER
M.NO.010871

IST LIMITED

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

Regd. Office & Factory, Delhi Jaipur Highway No.8, Kapwas, Dharuhera, Rewari (Haryana)

Head Office, A-23, New Office Complex, Defence Colony, New Delhi - 110024

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2012

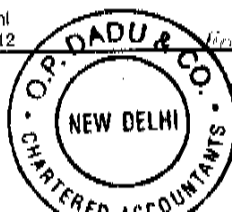
Rs. in Lacs

Sr. no.	Particulars	1	2	3	4
		3 month's ended 30.06.2012	Previous 3 month's ended 31.03.12	Corresponding 3 months ended in the previous year 30.06.11	Year to date figures for current period ended 31.03.12 Audited
		Unaudited	Unaudited	Unaudited	
1	Income from Operations				
	(a) Sales/Income from Operations	600.87	616.60	559.56	2115.13
	Less: Excise duty	58.53	49.05	44.74	164.43
		542.14	566.55	514.82	1,950.70
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (net)	542.14	566.55	514.82	1,950.70
2	Expenditure				
	a) Cost of Raw Materials Consumed	149.49	176.91	77.16	483.57
	b) Purchases of traded goods	-	-	-	-
	c) Change in inventories of finished goods, work-in-progress and stock in trade.	-27.16	-71.12	62.12	-87.16
	d) Employees Cost	174.24	181.43	145.05	640.44
	e) Depreciation	37.27	31.03	29.75	121.70
	f) Other Expenditure				
	Other Manufacturing Expenses	78.88	82.49	51.56	280.11
	General Administrative Expenses	41.22	81.59	46.22	233.61
	Selling and Distribution Expenses	11.65	16.09	16.78	50.24
	g) Total	465.69	498.42	418.64	1722.51
3	Profit from Operations before Other Income, financial costs & Exceptional Items (1-2)	76.45	68.13	96.18	228.19
4	Other Income	133.04	157.17	119.24	555.05
5	Profit from ordinary activities before finance cost and exceptional items (3-4)	209.49	226.30	215.42	783.24
6	Finance costs	0.59	1.04	1.61	7.11
7	Profit after finance costs but before exceptional items (5-6)	208.90	224.26	213.81	776.13
8	Exceptional Items	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	208.90	224.26	213.81	776.13
10	Tax expenses	54.49	51.09	44.90	162.76
11	Net Profit(+)/Loss (-) from Ordinary Activities after tax (9-10)	154.41	173.17	168.91	613.37
12	Extraordinary Item	-	-	-	-
13	Net Profit(+)/Loss (-) for the period (11-12)	154.41	173.17	168.91	613.37
14	Paid-up equity share capital	584.68	584.68	584.68	584.68
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				13164.59
16	Earnings Per Share (EPS)				
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	2.65	2.97	2.90	10.52
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	2.65	2.97	2.90	10.52
17	Public shareholding				
	Number of shares	1458304	1458304	1458304	1458304
	Percentages of shareholding	25.00	25.00	25.00	25.00
18	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered	NIL	NIL	NIL	NIL
	(b) Non-encumbered and not pledged				
	No. of Shares	4373752	4373752	4373752	4373752
	Percentage of shareholding as promoters and promoter group	100.00	100.00	100.00	100.00
	Percentage of shareholding as total share capital of the Company	75.00	75.00	75.00	75.00

Notes:-

- The above results have been reviewed by Audit Committee and taken on record by the Board of Directors of the company in their meeting held on 14th August, 2012
- The Auditors of the Company has carried out limited review of the above unaudited financial results in term of Clause 41 of the Listing Agreement.
- Total No. of Investors Complaints pending at the beginning of the quarter Nil; Received during the quarter Nil, disposed off during the quarter Nil and pending at the end of the quarter Nil.
- Figures for the quarter ended March 31, 2012 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2012 and the published year to date figures up to the third quarter of the financial year ended March 31, 2012.
- Figures have been regrouped wherever necessary.

By Order of the Board
For IST Limited

(S.C.Jain)
Executive DirectorPlace: New Delhi
Dated: 14/08/2012

O.P. DADU & CO.

