

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 31st December, 2013. 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

Dadu

(ABHEY DADU)
PARTNER
M.No.093313

PLACE : NEW DELHI
DATED: 11TH FEBRUARY, 2014

IST LIMITED

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

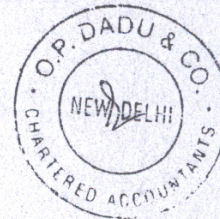
Regd. Office & Factory :Delhi Jaipur Highway No.8, Kapriwas, Dharuhera, Rewari (Haryana)
Head Office: A-23, New Office Complex, Defence Colony, New Delhi- 110024

PART I

Statement of Standalone Unaudited Financial Results for the Quarter and nine months ended 31.12.2013 (Rs.In Lakhs)

Sr. no.	Particulars	3 month's ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 months ended in the previous year 31.12.2012	Year to date figures for current period ended 31.12.2013	Year to date figures for the previous year ended 31.12.2012	Previous accounting year ended 31.03.2013
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/Income from Operations	524.06	425.80	566.92	1,524.28	1,644.96	2,078.57
	(b) Other Operating Income						
	Total Income from Operations (net)	524.06	425.80	566.92	1,524.28	1,644.96	2,078.57
2	Expenditure						
	a) Cost of Raw Materials Consumed	140.52	97.46	138.14	372.41	432.73	578.91
	b) Purchases of traded goods						
	c) Change in inventories of finished goods, work-in-progress and stock in trade.	19.41	2.98	(14.30)	78.59	(162.82)	(308.23)
	d) Employees benefits expenses	167.52	172.88	168.02	500.56	539.30	703.65
	e) Depreciation	40.83	41.31	38.47	122.35	111.28	147.85
	f) Other Expenditure						
	Other Manufacturing Expenses	92.56	77.37	80.21	257.72	260.50	333.17
	General Administrative Expenses	55.71	40.22	38.51	136.28	116.09	167.02
	Selling and Distribution Expenses	13.82	14.58	15.66	49.53	45.46	57.68
	Total expenses	530.37	446.80	464.71	1,517.44	1,342.64	1,680.05
3	Profit from Operations before Other Income, financial costs & Exceptional Items (1-2)	(6.31)	(21.00)	102.21	6.84	302.32	398.52
4	Other Income	97.22	99.53	102.96	305.57	350.57	471.08
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	90.91	78.53	205.17	312.41	652.89	869.60
6	Finance costs	0.77	0.42	0.65	1.70	2.29	4.08
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	90.14	78.11	204.52	310.71	650.60	865.52
8	Exceptional Items						
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	90.14	78.11	204.52	310.71	650.60	865.52
10	Tax expenses	8.27	8.83	35.78	46.61	129.42	193.92
11	Net Profit(+)/Loss (-) from Ordinary Activities after tax (9-10)	81.87	69.28	168.74	264.10	521.18	671.60
12	Extraordinary Item (net of Tax expenses Rs.in Lakhs)						
13	Net Profit(+)/Loss (-) for the period (11-12)	81.87	69.28	168.74	264.10	521.18	671.60
14	Paid-up equity share, capital	584.68	584.68	584.68	584.68	584.68	584.68
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						
16.i	Earnings per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						13,836.19
	(a) Basic	1.40	1.18	2.89	4.53	8.94	11.52
	(b) Diluted	1.40	1.18	2.89	4.53	8.94	11.52
16.ii	Earnings per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	1.40	1.18	2.89	4.53	8.94	11.52
	(b) Diluted	1.40	1.18	2.89	4.53	8.94	11.52

See accompanying note to the finance results.



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PART II							
Particulars	3 month's ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 months ended in the previous year 31.12.2012	Year to date figures for current period ended 31.12.2013	Year to date figures for the previous year ended 31.12.2012	Previous accounting year ended 31.03.2013	
A PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
- Number of shares	1,458,304	1458304	1,458,304	1,458,304	1,458,304	1,458,304	
- Percentages of shareholding	25	25	25	25	25	25	
2 Promoters and Promoter Group Shareholding							
(a) Pledged / Encumbered							
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	
- Percentages of shares (as a % of the total shareholding of promoter and promoter group)							
(b) Non-encumbered							
- Number of shares	4373752	4373752	4373752	4373752	4373752	4373752	
- Percentages of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	
- Percentage of shareholding as total share capital of the Company	75	75	75	75	75	75	

Particulars	3 months ended 31.12.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	
Received during the quarter	NIL
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	2
	NIL

Note:-

- i) 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 11.02.2014
- ii) The Auditors of the Company have carried out limited review of the above unaudited financial results in terms of Clause 41 of the Listing Agreement.
- iii) Figures have been regrouped wherever necessary.

By Order of the Board
For IST Limited

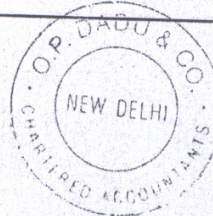
S.C. Jain

(S.C.Jain)
Executive Director

Dated : 11.02.2014

For O.P. Dadu & Co.

O.P. Dadu
Partner



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