

**O.P.DADU & CO.****CHARTERED ACCOUNTANTS**24/4834, ANSARI ROAD, DARYA GANJ,  
NEW DELHI-110002 PH. : 23275482, 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 30<sup>th</sup> June, 2014. 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.


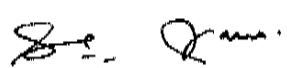
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised Accounting practices and policies has not disclosed the information 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.

PLACE : NEW DELHI  
DATED: 12<sup>TH</sup> AUGUST, 2014FOR O.P.DADU & CO.  
CHARTERED ACCOUNTANTS  
FRN. 001201N  
(ABHEY DADU)  
PARTNER  
M.No.093313

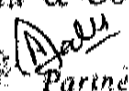
<b>IST LIMITED</b>					
(An ISO-9001:2000, TS-16949:2002 & ISO-14001 Company)					
Regd. Office & Factory : Delhi Jaipur Highway No.8, Kapriwas, Dharuhera, Rewari (Haryana)					
Head Office: A-23, New Office Complex, Defence Colony, New Delhi- 110024					
PART I		CIN L35201HR1976PLC008316		(Rs.in Lakhs)	
Statement of Standalone Unaudited Results for the Quarter and period ended 30.06.2014					
Sr. no.	Particulars	3 month's ended	Preceding 3 months ended	Corresponding	Previous accounting
		30.06.2014	31.03.2014	3 months ended in the previous year 30.06.2013	year ended 31.03.2014
		Unaudited	Audited	Unaudited	Audited
1	<b>Income from operations</b>				
	(a) Net sales/Income from Operations	513.45	607.59	574.42	2131.87
	(b) Other Operating Income	-	-	-	-
	<b>Total Income from Operations (net)</b>	<b>513.45</b>	<b>607.59</b>	<b>574.42</b>	<b>2,131.87</b>
2	<b>Expenditure</b>				
	a) Cost of Raw Materials Consumed	87.68	134.21	134.43	506.62
	b) Purchases of traded goods	-	6.08	-	6.08
	c) Change in inventories of finished goods, work-in-progress and stock in trade.	58.96	52.75	56.20	131.34
	d) Employees benefits expenses	164.76	182.81	160.16	683.37
	e) Depreciation	51.08	41.66	40.21	164.01
	f) Other Expenditure				
	Other Manufacturing Expenses	84.08	88.39	87.79	346.11
	General Administrative Expenses	78.01	43.57	40.35	179.85
	Selling and Distribution Expenses	19.98	24.59	21.13	74.12
	<b>Total expenses</b>	<b>544.55</b>	<b>574.06</b>	<b>540.27</b>	<b>2,091.50</b>
3	<b>Profit from Operations before Other Income, financial costs &amp; Exceptional Items (1-2)</b>	<b>(31.10)</b>	<b>33.53</b>	<b>34.15</b>	<b>40.37</b>
4	<b>Other Income</b>	<b>121.69</b>	<b>133.55</b>	<b>108.82</b>	<b>439.12</b>
5	<b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>90.59</b>	<b>167.08</b>	<b>142.97</b>	<b>479.49</b>
6	<b>Finance costs</b>	<b>1.01</b>	<b>0.53</b>	<b>0.51</b>	<b>2.23</b>
7	<b>Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>89.58</b>	<b>166.55</b>	<b>142.46</b>	<b>477.26</b>
8	<b>Exceptional Items</b>	-	-	-	-
9	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>89.58</b>	<b>166.55</b>	<b>142.46</b>	<b>477.26</b>
10	<b>Tax expenses</b>	<b>24.12</b>	<b>32.25</b>	<b>29.51</b>	<b>78.86</b>
11	<b>Net Profit(+)/Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>65.46</b>	<b>134.30</b>	<b>112.95</b>	<b>398.40</b>
12	<b>Extraordinary Item (net of Tax expenses Rs.in Lakhs)</b>	-	-	-	-
13	<b>Net Profit(+)/Loss (-) for the period (11-12)</b>	<b>65.46</b>	<b>134.30</b>	<b>112.95</b>	<b>398.40</b>
14	<b>Paid-up equity share capital</b>	<b>584.68</b>	<b>584.68</b>	<b>584.68</b>	<b>584.68</b>
15	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>				<b>14234.58</b>
16.i	<b>Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>				
	(a) Basic	1.12	2.30	1.94	6.83
	(b) Diluted	1.12	2.30	1.94	6.83
16.ii	<b>Earnings per Share (after extraordinary items) (of Rs. 10/-each) (not annualised):</b>				
	(a) Basic	1.12	2.30	1.94	6.83
	(b) Diluted	1.12	2.30	1.94	6.83

See accompanying note to the finance results.



PART II					
	Particulars	3 month's ended 30.06.2014	Preceding 3 months ended 31.03.2014	Corresponding 3 months ended in the previous year 30.06.2013	Previous accounting year ended 31.03.2014
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of shares	1,458,304	1,458,304	1,458,304	1,458,304
	- Percentages of shareholding	25	25	25	25
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered	NIL	NIL	NIL	NIL
	(b) Non-encumbered and not pledged				
	- Number of shares	4373752	4373752	4373752	4373752
	- Percentages of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100
	- Percentage of shareholding as total share capital of the Company	75.00	75.00	75.00	75
3 months ended 30.06.2014					
B	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter				1
	Received during the quarter				2
	Disposed of during the quarter				2
	Remaining unresolved at the end of the quarter				1
Notes:-					
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 12.08.2014.					
ii) 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.					
iii) Figures have been regrouped wherever necessary.					
Place: New Delhi Dated : 12.08.2014				By Order of the Board For IST Limited  (S.C. Jain) Executive Director	



For O.P. Dadu & Co.  
  
 Partner  
 No. 93313