



IST LIMITED

Dated: 29th May, 2025

To,
The Corporate Compliance & Listing Centre,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

(BSE Scrip Code: 508807)

Sub: Audited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held on Thursday, 29th May, 2025, inter alia, considered and approved the standalone and consolidated audited financial results for the quarter and year ended 31st March, 2025.

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Listing Regulations, 2015, we are enclosing herewith: -

- Standalone and consolidated audited financial results for the quarter and year ended on 31st March, 2025.
- Standalone and Consolidated Auditors' Report on audited financial results issued by the statutory auditors of the Company.
- Declaration for the unmodified Auditors' Report.

The Meeting of the Board of Directors of the Company commenced at 12:30 p.m. and concluded at 5:00 p.m.

You are requested to take the above on record.

Thanking you.

Yours faithfully,

For IST Limited

Bhupinder Kumar
Company Secretary
M. No. A15871



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Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of IST Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the board of directors of IST LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone Financial Results of **IST LIMITED** ("the company") for the quarter and year ended 31st March 2025 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the audited standalone financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally

accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has in place adequate internal financial controls with reference to financial statements and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's

report. However, future events or conditions may cause the group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- (i) The statement includes the results for the quarter ended 31st March 2025 being the balancing figures between the annual audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year, which were subject to limited review by us.
- (ii) The Statement includes comparative figures for the quarter and year ended 31st March 2024, which have been reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide their reports dated 29th May 2024 on such financial results. Our conclusion on the statement is not modified in respect of these matters.

For VSVG & CO.
Chartered Accountants
Firm's Registration No.005100N




CA. Vikas Kodesia
(Partner)

Membership No. 403450
UDIN: 25403450BMJHWE5456

Place: - New Delhi
Date: - 29th May 2025

Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of IST Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the board of directors of IST LIMITED

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Consolidated Financial Results of **IST LIMITED** ("Holding company") and its subsidiary (the holding company and its subsidiary together referred to as "the Group") and its share of net profit after tax and total comprehensive income of its associate for the quarter and year ended 31st March 2025 ("the Statement"), attached herewith, being submitted by the Holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of subsidiary and associate, the Statement:

- a. includes the results of the Holding Company and the following entities:

S. No.	Name of the Entity	Relationship
1	Gurgaon Infospace Limited	Wholly owned subsidiary
2	IST Steel and Power Limited	Associate company

- b. is presented in accordance with the requirements of Regulation 33 of the LODR Regulations, as amended; and
- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit after tax, other comprehensive income and other financial information of the Group and its associate for the quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in

terms of their reports referred to in sub paragraph (i) of the "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the audited consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Statement that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The respective Board of Directors of the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Group and its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group and its associate are responsible for overseeing the financial reporting process of the Group and its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has in place adequate internal financial controls with reference to financial statements and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (i) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.



Other Matters

- (i) The Statement includes the audited financial results/financial statements/financial information of one subsidiary company included in the Statement, whose financial results/financial statements/financial information reflect total assets of Rs.1,25,345.18 lakhs as at 31st March 2025, total income of Rs.2,546.48 lakhs and Rs. 15,974.57 lakhs, total net profit after tax of Rs.1,612.25 lakhs and Rs. 10,614.06 lakhs and total comprehensive income of Rs.869.07 lakhs and Rs. 12,616.81 lakhs for the quarter ended and year ended 31st March 2025 respectively, and net cash inflow of Rs.27.17 lakhs for the year ended 31st March 2025 as considered in the Statement, whose financial results/financial statements/financial information have not been audited by us. These financial results/financial statements/financial information have been audited by other auditors.

The Statement also includes the Group's share of net profit after tax of Rs.4.97 lakhs and Rs.32.54 lakhs and total comprehensive income of Rs.(-) 126.97 lakhs and Rs. 122.35 lakhs for the quarter ended and year ended 31st March 2025 respectively, as considered in the Statement, in respect of one associate company whose financial results/financial statements/financial information have not been audited by us. These financial results/financial statements/financial information have been audited by other auditors.

The independent auditors' reports on financial results/financial statements/financial information of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- (ii) The statement includes the results for the quarter ended 31st March 2025 being the balancing figures between the annual audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year, which were subject to limited review by us.
- (iii) The Statement includes comparative figures for the quarter and year ended 31st March 2024, which have been reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide their reports dated 29th May 2024 on such financial results. Our conclusion on the statement is not modified in respect of these matters.

For VSVG & CO.

Chartered Accountants

Firm's Registration No.005100N



CA. Vikas Kodesia

(Partner)

Membership No. 403450

UDIN: 25403450BMJHWF9091

Place: - New Delhi

Date: - 29th May 2025

Statement of Standalone and Consolidated Financial Results for the Quarter and year ended 31 March, 2025

S.No.	Particulars	Standalone				Consolidated				(Amount in INR Lakhs, Except EPS)		
		Quarter ended		Year ended		Quarter ended		Year ended		Year ended		
		31.03.2025 (Audited) (Refer note 3)	31.12.2024 (Unaudited)	31.03.2024 (Audited) (Refer note 3)	31.03.2024 (Audited)	31.03.2025 (Audited) (Refer note 3)	31.12.2024 (Unaudited)	31.03.2024 (Audited) (Refer note 3)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)	
1	Income											
	i) Revenue from operations	501.65	635.99	556.74	2,549.01	2,007.07	2,821.72	2,735.44	2,895.44	11,503.14	10,966.12	
	ii) Other income	202.60	1,259.69	887.12	3,728.22	4,134.93	4,29.01	1,429.88	1,569.07	10,748.66	9,528.92	
	Total Income	704.25	1,895.68	1,443.86	6,277.23	6,142.00	3,250.73	4,165.32	4,464.51	22,251.80	20,495.04	
2	Expenses											
	i) Cost of material consumed	127.87	138.57	128.56	695.82	439.27	127.87	138.57	128.56	695.82	439.27	
	ii) Change in inventories of finished goods and work in progress	(162.95)	(134.31)	(92.00)	(482.19)	(252.61)	(162.95)	(134.31)	(92.00)	(482.19)	(252.61)	
	iii) Employee benefits expenses	327.40	323.81	279.01	1,220.61	1,004.22	401.93	386.29	332.30	1,482.01	1,212.34	
	iv) Finance costs	23.73	22.69	7.86	69.10	36.40	133.08	165.15	79.66	631.30	331.12	
	v) Depreciation and amortization expense	70.91	71.50	70.66	284.04	282.14	134.61	149.35	149.35	538.18	524.08	
	vi) Other expenses	239.86	164.73	204.08	786.11	696.43	472.19	380.72	482.97	1,654.91	1,343.56	
	Total expenses	626.82	586.99	598.17	2,573.49	2,205.85	1,106.73	1,071.93	1,080.84	4,520.03	3,597.76	
3	Profit/(Loss) before exceptional items and tax (1-2)	77.43	1,308.69	845.69	3,703.74	3,936.15	2,144.00	3,093.39	3,383.67	17,731.77	16,897.28	
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	
5	Profit/(Loss) before tax (3+4)	77.43	1,308.69	845.69	3,703.74	3,936.15	2,144.00	3,093.39	3,383.67	17,731.77	16,897.28	
6	Tax expense											
	a) Current tax	58.00	42.00	126.02	338.00	312.00	278.00	322.00	536.02	2,648.00	2,452.00	
	b) Earlier year tax adjustments (net)	0.00	(16.05)	0.00	(16.05)	0.03	0.00	(16.05)	0.00	(14.72)	13.14	
	c) Deferred tax	(39.88)	166.78	54.55	35.68	518.27	194.44	462.91	398.88	1,138.32	1,871.96	
	Total tax expense	18.12	192.73	180.57	357.63	830.30	472.44	768.86	934.90	3,771.60	4,337.10	
7	Net profit/(loss) for the period/year after tax (5-6)	59.31	1,115.96	665.12	3,346.11	3,105.85	1,671.56	2,324.53	2,448.77	13,960.17	12,560.18	
8	Share of profit / (loss) of an associate	-	-	-	-	-	4.97	5.51	13.56	32.54	41.90	
9	Other comprehensive income											
	i) Items that will not be reclassified to profit and loss	(5.30)	(0.01)	(1.93)	(5.34)	(0.05)	(1,027.13)	1,008.48	1,628.48	2,441.93	8,705.39	
	ii) Income tax relating to above	1.33	0.00	0.48	1.34	0.01	148.04	(147.15)	(187.89)	(353.37)	(1,009.31)	
	Total other comprehensive income/(loss) (net of tax)	(3.97)	(0.01)	(1.45)	(4.00)	0.04	(879.09)	861.33	1,440.59	2,088.56	7,696.08	
10	Total comprehensive income/(loss) for period/year (7+8+9)	55.34	1,115.95	663.67	3,342.11	3,105.81	797.44	3,191.37	3,902.92	16,081.27	20,298.16	
11	Profit attributable to:											
	a) Owners of the parent	-	-	-	-	-	1,676.53	2,330.04	2,462.33	13,992.71	12,602.08	
	b) Non-controlling interests	-	-	-	-	-	-	-	-	-	-	
12	Other comprehensive income/(loss) attributable to:											
	a) Owners of the parent	-	-	-	-	-	(879.09)	861.33	1,440.59	2,088.56	7,696.08	
	b) Non-controlling interests	-	-	-	-	-	-	-	-	-	-	
13	Total comprehensive income attributable to:											
	a) Owners of the parent	-	-	-	-	-	797.44	3,191.37	3,902.92	16,081.27	20,298.16	
	b) Non-controlling interests	-	-	-	-	-	-	-	-	-	-	
14	Paid up equity share capital (Face value of Rs.5 per share)	584.68	584.68	584.68	584.68	584.68	584.68	584.68	584.68	584.68	584.68	
15	Other equity as per statement of assets & liabilities	-	-	-	27,348.67	24,006.56	-	-	-	1,46,737.74	1,30,656.47	
16	Earning per share (EPS) (Face value of Rs.5 per share) (not annualized)											
	a) Basic (in Rs.)	0.51	9.57	5.70	28.69	26.63	14.37	19.98	21.11	119.96	108.04	
	b) Diluted (in Rs.)	0.51	9.57	5.70	28.69	26.63	14.37	19.98	21.11	119.96	108.04	



Signature



Notes:

- 1) The above audited standalone and consolidated financial results have been reviewed by the Audit Committee at their meeting held on 29 May, 2025 and thereafter approved by the Board of Directors at their meeting held on 29 May, 2025. These results are as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.
- 2) These audited Standalone and Consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013 and read with Rule 3 of Companies (Indian Accounting Standards) Rules 2015 as amended.
- 3) The figure for the current quarter and the quarter ended 31 March, 2024 are the balancing figures between the audited figures for the full financial year ended 31 March, 2025 and 31 March, 2024, respectively and published year to date figures upto third quarter ended 31 December, 2024 and 31 December, 2023 respectively.
- 4) 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.
- 5) Figures of the previous quarter/year have been re-grouped/ re-arranged, wherever considered necessary.
- 6) Provision for taxation is made at the effective Income Tax rates.

Place: New Delhi

Dated: 29 May, 2025



By Order of the Board
For IST Limited

A handwritten signature in blue ink, likely belonging to the Executive Director.

Executive Director
DIN-00092079



IST Limited
Statement of Cash Flows (Standalone and Consolidated) for the year ended 31 March, 2025

(Amount in INR Lakhs)

Particulars	Standalone		Consolidated	
	For the year ended 31.03.2025 (Audited)	For the year ended 31.03.2024 (Audited)	For the year ended 31.03.2025 (Audited)	For the year ended 31.03.2024 (Audited)
A Cash flows from operating activities				
Profit before tax	3,703.74	3,936.15	17,731.77	16,897.28
Adjustments for:				
Depreciation and amortisation expense	284.04	282.14	538.18	524.08
Finance costs	69.10	36.40	631.30	329.99
Interest income	(363.44)	(372.02)	(2,654.98)	(2,353.22)
Rental income	(619.27)	(691.36)	(619.27)	(691.36)
Rental expense on account of discounting of security deposits	4.72	4.73	4.72	4.73
(Gain)/Loss on fair value of investments measured at FVTPL	(2,257.91)	(2,415.41)	(4,334.57)	(2,995.95)
(Profit)/ Loss on disposal of property, plant and equipment (net)	(18.24)	(1.37)	(18.24)	(1.37)
(Profit)/Loss on sale of investment (net)	72.69	122.19	(1,483.91)	(1,650.80)
Dividend income	(262.81)	(202.57)	(1,112.24)	(863.52)
Impairment allowance for doubtful trade receivables	(19.94)	(30.59)	(19.94)	(30.59)
Amount receivable written off/(Amount payable written back) (net)	(1.06)	(2.46)	(1.06)	24.22
Operating profit before working capital changes	591.62	665.83	8,661.76	9,193.49
Movement in working capital changes				
(Increase)/Decrease in inventories	(488.62)	(337.35)	(488.62)	(337.35)
(Increase)/Decrease in trade receivables	10.69	19.97	112.21	27.29
(Increase)/Decrease in other non-current assets	(11.75)	6.70	(852.20)	173.67
(Increase)/Decrease in other financial assets (current and non current)	(0.38)	(10.48)	106.25	(113.39)
Increase/(Decrease) in trade payables	(24.09)	50.43	(24.09)	50.43
(Increase)/Decrease in loans	-	-	(53.96)	(6,950.66)
Increase/(Decrease) in provisions (current and non current)	52.28	28.23	147.66	26.81
Increase/(Decrease) in financial liabilities (current and non current)	(60.92)	1.86	(219.34)	(152.64)
Increase/(Decrease) in other liabilities (current and non current)	9.47	12.04	(392.17)	(31.96)
Cash generated from operations	78.30	437.23	6,997.50	1,885.69
Income tax refunded /(paid) (net)	(314.22)	(299.08)	(2,823.49)	(2,022.99)
Net cash generated from operating activities	(235.92)	138.15	4,174.01	(137.30)
B Cash flows from investing activities				
Purchase of property, plant and equipment, capital work in progress (including capital advances)	(251.56)	(58.46)	(268.91)	(344.13)
Proceeds from disposal of property, plant and equipment	28.34	2.24	28.34	2.24
Sale / (purchase) of investment property	-	-	(2,175.33)	(2,024.13)
(Purchase)/Sale of investment (net)	(532.82)	(1,222.29)	(5,776.68)	(2,511.22)
Bank deposits made	-	-	-	1.09
Interest received	360.11	368.84	2,650.12	2,348.63
Rental Income	584.73	675.82	584.73	675.82
Dividend income	262.81	202.57	1,112.24	863.52
Net cash generated from/(used in) investing activities	451.61	(31.28)	(3,845.49)	(988.18)
C Cash flows from financing activities				
Proceeds from/(Repayment of) short term borrowings	-	-	0.07	(1,000.00)
Interest paid on borrowings	-	-	(0.53)	-
Payment of principal portion of lease liability	(83.31)	(90.20)	(147.18)	(152.54)
Interest paid on lease liabilities	(34.29)	(23.80)	(55.62)	(46.66)
Net cash flow from/(used in) financing activities	(117.60)	(114.00)	(203.26)	(1,199.20)
D Net (decrease)/increase in cash and cash equivalents (A+B+C)	98.09	(7.13)	125.26	(2,324.68)
E Cash and cash equivalents at the beginning of the year	65.54	72.67	644.69	2,969.37
F Cash and cash equivalents at the end of the year	163.63	65.54	769.95	644.69



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IST LIMITED
CIN : L33301HR1976PLC008316
(An ISO-9001:2000, TS-16949:2002 & ISO-14001 Company)
Regd. Office & Factory: Delhi Highway No.8, Kapriwas, Dharuhera, Rewari (Haryana)
Statement of Assets & Liabilities (Standalone and Consolidated) as at 31 March, 2025

(Amount in INR Lakhs)

Particulars	Standalone		Consolidated	
	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
ASSETS				
A. Non-current assets				
a) Property, plant and equipment	708.39	582.11	1,225.24	1,187.85
b) Capital work in progress	43.40	26.30	43.40	26.30
c) Right-of-use assets	339.46	219.11	513.19	407.78
d) Investment property	5,160.46	5,255.07	25,819.70	23,823.68
e) Other intangible assets	1.09	1.46	1.09	1.46
f) Investments accounted for using the equity method	-	-	2,032.71	1,910.36
g) Financial assets				
i) Investments	15,705.28	14,107.72	1,05,527.74	92,709.33
ii) Trade receivables	-	-	1,235.56	1,299.80
iii) Other financial assets	65.86	61.37	86.19	81.33
h) Other non-current assets	68.18	70.17	2,491.03	1,680.06
Total non-current assets	22,092.12	20,323.31	1,38,975.85	1,23,127.95
B. Current assets				
a) Inventories	1,254.42	765.80	1,254.42	765.80
b) Financial assets				
i) Investments	5,547.20	4,426.72	5,547.20	4,426.72
ii) Trade receivables	509.90	499.59	741.48	768.45
iii) Cash and cash equivalents	163.63	65.54	769.95	644.69
iv) Loans	-	-	7,304.62	7,250.66
v) Other financial assets	24.49	25.28	31.44	137.70
c) Other current assets	102.22	90.08	1,462.91	1,423.28
Total current assets	7,601.86	5,873.01	17,112.02	15,417.30
Total assets	29,693.98	26,196.32	1,56,087.87	1,38,545.25
EQUITY AND LIABILITIES				
A. Equity				
a) Equity share capital	584.68	584.68	584.68	584.68
b) Other equity	27,348.67	24,006.56	1,46,737.74	1,30,656.47
Total equity	27,933.35	24,591.24	1,47,322.42	1,31,241.15
B. Liabilities				
1. Non-current liabilities				
a) Financial liabilities				
i) Lease liabilities	270.49	175.31	427.89	377.07
ii) Other financial liabilities	148.94	147.81	2,357.69	2,741.33
b) Provisions	113.46	102.45	225.04	123.17
c) Deferred tax liabilities (net)	582.15	547.82	1,953.80	475.47
d) Other non-current liabilities	63.69	79.13	1,433.74	1,800.64
Total non-current liabilities	1,178.73	1,052.52	6,398.16	5,517.68
2. Current liabilities				
a) Financial liabilities				
i) Borrowings	-	-	0.07	-
ii) Lease liabilities	90.48	54.51	168.31	103.60
iii) Trade payables				
- Total outstanding dues of micro enterprises and small enterprises	48.41	46.93	48.41	46.93
- Total outstanding dues of creditors other than micro enterprises and small enterprises	23.99	49.56	23.99	49.56
iv) Other financial liabilities	134.06	161.32	1,375.46	636.03
b) Other current liabilities	50.85	60.48	300.41	360.22
c) Provisions	213.73	167.12	254.77	204.00
d) Income tax liabilities (net)	20.38	12.64	195.87	386.08
Total current liabilities	581.90	552.56	2,367.29	1,786.42
Total equity and liabilities	29,693.98	26,196.32	1,56,087.87	1,38,545.25



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IST LIMITED

Dated: 29-05-2025

The Secretary

BSE Limited
25th Floor, Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

(Scrip Code: 508807)

Sub: Declaration under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2025

Dear Sir(s),

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company herein declares and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. VSVG & Co., Chartered Accountants (Firm Registration No. 005100N) on the Annual Audited Standalone and Consolidated Financial Results for the year ended 31st March, 2025 is with Unmodified Opinion(s) and accordingly, the statement on impact of audit qualification is not required to be given.

Kindly take this declaration on your record.

For **IST Limited**


Suresh Chand Jain
Executive Director



Dated: 29/05/2025
Place: New Delhi



CIN - L33301HR1976PLC008316

Head off. : A-23, New Office Complex, Defence Colony, New Delhi-110024 (India)

Phones : 24694291-92, 24617319 Fax : 011-24625694

Regd. Off. & Factory : Dharuhera Industrial Complex, Delhi-Jaipur Highway No. 8,
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