



IST LIMITED

Dated: 14th February, 2018

To,

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

(BSE Scrip Code: 508807)

Sub: Outcome of the Board Meeting dated 14th February, 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 14th February, 2018, *inter alia*, considered and approved the Standalone Un-audited Financial Result for the quarter ended 31st December, 2017 prepared in accordance with Indian Accounting Standards (IND-AS) adopted by the Company w.e.f. 1st April, 2017 (transition date 1st April, 2016), 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 31st December, 2017 along with the Limited Review Report is enclosed herewith for your record.

The Meeting of the Board of Directors commenced at 11:30 noon and concluded at 2:35 p.m.

You are requested to take the above on record.

Thanking you,

For IST Limited

Bhupinder Kumar
Company Secretary
ACS-15871

Encl: As above.



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,
Village Kapriwas, Dharuhera, Distt. Rewari-123106 (Haryana)
Phones : 01274-267346-48, Fax : 01274-267444
E-mail : istgroup.ho@gmail.com Website : www.istindia.com



E-61, Lower Ground Floor, Kalkaji, New Delhi-110019 (India) Ph. : (011) 40543700-05
E-mail : kawal.jain@guptavigg.com / Website : www.guptavigg.com

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 and nine months ended December 31, 2017 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: February 14, 2018

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

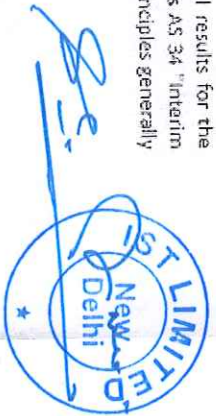
Regd. Office & Factory: Delhi Highway No.8, Kapriwas, Dhanuhera, Rewari (Haryana)
Statement of standalone unaudited financial results for the quarter and nine months ended 31st December, 2017
(Amount in INR Lakhs Except EPS)

S.No.	Particulars	Quarter ended			Nine Months ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1	Income					
	i) Revenue from operations	516.15	688.58	582.43	1,833.29	2,093.39
	ii) Other Income	257.17	261.35	191.67	916.31	811.20
	Total Income	773.32	949.93	774.10	2,749.60	2,904.59
2	Expenses					
	i) Cost of material consumed	140.13	110.19	108.20	349.13	481.61
	ii) Purchase of stock in trade	(101.54)	55.40	(14.26)	10.33	(130.70)
	iii) Change in inventories of finished goods and work in progress			60.70	67.43	219.09
	iv) Excise Duty	225.99	223.81	207.62	664.23	662.02
	v) Employee benefits expenses	3.28	4.21	20.28	16.58	81.55
	vi) Finance Costs	69.03	69.03	71.79	207.06	215.16
	vii) Depreciation and amortization expense	172.20	144.67	164.33	480.81	498.89
	viii) Other Expenses	509.09	607.31	618.66	1,795.57	2,027.62
	Total expenses	264.23	339.62	155.44	954.03	876.97
3	Profit before exceptional items and tax (1-2)	264.23	339.62	155.44	954.03	876.97
4	Exceptional items					
5	Profit before tax (3-4)	264.23	339.62	155.44	954.03	876.97
6	Tax expense					
	a) Current tax	63.08	102.15	33.92	227.48	174.05
	c) Deferred Tax	(36.10)	19.87	(2.19)	(39.17)	39.35
	Total tax expense	26.98	122.02	31.73	188.31	213.40
7	Net profit after tax (5-6)	237.25	217.60	123.71	765.72	663.57
8	Other comprehensive Income					
	a) Items that will not be reclassified to profit and loss					
	i) Actuarial gains/ (loss) on remeasurement of defined benefit plans	(1.02)	(3.07)	(1.02)	(3.07)	(3.07)
	ii) Income tax relating to above	0.33	1.02	0.33	1.01	1.01
	Total other comprehensive income (net of tax)	(0.69)	(2.05)	(0.69)	(2.06)	(2.06)
9	Total comprehensive Income (net of tax)	236.56	215.55	123.02	763.66	661.51
10	Paid up equity share capital (face value of 10/- per share)	584.68	584.68	584.68	584.68	584.68
11	Earning per share (EPS) (Face value of Rs. 10/- per Share) (not annualized)	4.07	3.73	2.12	13.13	11.38
	a) Basic (in Rs.)	4.07	3.73	2.12	13.13	11.38
	b) Diluted (in Rs.)	4.07	3.73	2.12	13.13	11.38

Notes:
The Company adopted Indian Accounting Standards ("Ind AS") w.e.f April 1, 2017 (transition date being April 1, 2016) and accordingly, the financial results for the quarter/nine month ended December 31, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Inds AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.



[Signature]



2) Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter/nine month ended December 31, 2016 is as below:

S.No.	Nature of Adjustment	Standard (Rs. in Lakhs)		Quarter ended Dec-16	
		Nine Months ended 31-Dec-16	Quarter ended 31-Dec-16	31.12.2016 (Unaudited)	31.12.2016 (Unaudited)
A Net profit after tax as reported in previous year as per previous Indian GAAP					
1) Fair valuation of investment in financial instruments					
2) Adjustment for unwinding of discount on long term financial assets and financial liabilities recognized at present value					
3) Reassessment of deferred benefit obligations reclassified to other comprehensive income					
4) Adjustment on account of depreciation on investment property					
5) Effect of deferred tax on above Ind AS adjustments					
B Total Adjustments (1+2+3+4+5)		586.25	152.08		
C Net profit before Other Comprehensive Income as per Ind AS (A+B)		169.79	(12.82)		
D Other comprehensive income (net of tax)		2.74	0.89		
Remeasurement of defined benefit obligations (net of tax)		3.07	1.02		
Total Adjustments to Other comprehensive income (net of tax)		(58.93)	(19.65)		
E Total comprehensive income as per Ind AS (C+D)		(39.35)	2.19		
		77.32	(28.37)		
		663.57	123.71		
		(2.06)	(0.69)		
		(2.06)	(0.69)		
		661.51	123.02		

3) The above results were reviewed by the Audit Committee in its meeting held on February 14, 2018 and approved by the Board of Directors of the Company at their meeting held on February 14, 2018 and have undergone limited review by the Statutory Auditors of the Company.

4) In line with provisions 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) According to the requirement of Ind AS, revenue for the corresponding quarter & nine months ended December 31, 2016 were reported inclusive of excise duty. The Government of India has implemented Goods and Service Tax ("GST") from July 1, 2017 replacing Excise duty, Service Tax & various other indirect taxes. Accordingly, as per Ind-AS-18, the revenue for the quarter ended December 31, 2017 is net of GST. Had the previously reported revenue shown net of excise duty, comparative income from operations of the company would have been as follows:-

Particulars	[Amount in INR Lakhs]			
	31.12.2017 (Unaudited)	Quarter ended 30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	Nine Months ended 31.12.2016 (Unaudited)
Revenue from operations	516.15	685.58	582.43	1,833.29
Less: Excise duty	-	(0.05)	60.70	67.43
Less: Sales tax	-	-	18.58	19.95
Net Revenue from operations	516.15	685.53	503.15	1,745.91
				1,800.52

6) Pursuant to regulation 33(3)(b) of SEBI (QDR) regulations, 2015, the company has opted not to consolidate the results for the first three quarters of the financial year 2017-18. Therefore only Standalone unaudited Financial Result are being submitted.

Previous period's figure have been regrouped/rearranged wherever necessary to make them comparable with those of the current period.

By Order of the Board

For IST Limited

(S.C. Jain)

Executive Director

DIN: 00092079



Place: New Delhi
Dated: 14.02.2018

