



IST LIMITED

Dated: 14th August, 2024

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

(BSE Scrip Code: 508807)

Sub: Un-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 Wednesday, 14th August, 2024, inter alia, considered and approved the Un-Audited Financial Result along with the Limited Review Report of the Auditors for the quarter ended 30th June, 2024.

The Copy of the above stated Financials results along with the Limited Review Report of the Auditor thereon is enclosed for your ready reference and record.

The Meeting of the Board of Directors of the Company commenced at 12:30 P.M. and concluded at 04:45 P.M.

Thanking you.

For IST Limited



Bhupinder Kumar
Company Secretary
M. No. A15871



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Independent Auditors' Review Report on Unaudited Quarterly Standalone Financial Results of IST Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To The Board of Directors of
IST Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of IST Limited ("the Company") for the quarter ended June 30, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, as amended, 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




(ABHEY DADU)
PARTNER
M.NO. 093313

PLACE : NEW DELHI
DATED: 14TH AUGUST, 2024
UDIN :24093313BKG0HJ5091

Independent Auditors' Review Report on Unaudited Quarterly Consolidated Financial Results of IST Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

To The Board of Directors of
IST Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of IST Limited(hereinafter referred to as the "Holding Company")and its subsidiary company(The Holding Company and its subsidiary company together referred to as "the Group")and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30th June, 2024("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:

S. No.	Name of the Entity	Relationship
1	Gurgaon Infospace Limited	Wholly Owned Subsidiary
2	IST Steel & Power Ltd.	Associate Company

5. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. One wholly owned subsidiary included in the statement, whose interim financial statement/financial information/financial results reflect, total revenues of Rs. 6,257.77 Lakhs, total net profit after tax of Rs. 4,465.82 Lakhs and total comprehensive income of Rs.5,265.40 Lakhs for the quarter ended June, 30, 2024, as considered in the consolidated unaudited financial results. financial statement/financial information/financial results have been reviewed by us.

Our conclusion on the statement is not modified in respect of the above matter.

8. The consolidated unaudited financial results also include the Groups share of net loss after tax of Rs.5.03 Lakhs and total comprehensive income of Rs.56.20 Lakhs for the quarter ended June, 30, 2024 as considered in the consolidated unaudited financial results, in respect of one associate company, which have not been reviewed/audited. These interim financial statement/financial information/financial result are unaudited and have been furnished to us by the management of the Holding Company and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of associate company, is based solely on such unaudited financial statements/financial information/financial results. According to the information and explanations given to us by the management, these interim financial statement/financial information/financial result are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

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

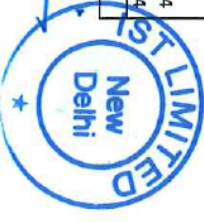


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(ABHEY DADU)
PARTNER
M.NO. 093313

PLACE : NEW DELHI
DATED: 14TH AUGUST, 2024
UDIN : 24093313BKG0HK9233

S.No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Income								
	i) Revenue from operations	551.11	556.74	388.08	2,007.07	2,878.02	2,895.44	2,854.13	10,966.12
	ii) Other income	1,032.91	887.12	992.63	4,134.93	4,963.77	1,569.07	2,904.68	9,528.92
	Total Income	1,584.02	1,443.86	1,380.71	6,142.00	7,841.79	4,464.51	5,758.81	20,495.04
2	Expenses								
	i) Cost of material consumed	212.62	128.56	86.96	439.27	212.62	128.56	86.96	439.27
	ii) Change in inventories of finished goods and work in progress	(203.74)	(92.00)	(25.51)	(252.61)	(203.74)	(92.00)	(25.51)	(252.61)
	iii) Employee benefits expenses	272.34	275.01	216.56	1,004.22	394.33	332.30	267.48	1,212.34
	iv) Finance costs	10.03	7.86	9.79	36.40	252.09	79.66	78.00	331.12
	v) Depreciation and amortization expense	62.95	70.66	70.27	282.14	126.01	149.35	123.54	524.08
	vi) Other expenses	188.88	204.08	146.01	696.43	236.41	482.97	254.41	1,343.56
	Total expenses	543.08	598.17	504.08	2,205.85	957.72	1,080.84	784.88	3,597.76
3	Profit/(Loss) before exceptional items and tax (1-2)	1,040.94	845.69	876.63	3,936.15	6,884.07	3,383.67	4,973.93	16,897.28
4	Exceptional items	-	-	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	1,040.94	845.69	876.63	3,936.15	6,884.07	3,383.67	4,973.93	16,897.28
6	Tax expense								
	a) Current tax	90.87	126.02	43.76	312.00	1,160.87	536.02	763.76	2,452.00
	b) Earlier year tax adjustments (net)	0.00	0.00	0.01	0.03	1.33	0.00	16.98	13.14
	c) Deferred tax	136.70	54.55	141.94	518.27	442.68	398.88	509.26	1,871.96
	Total tax expense	227.57	180.57	185.71	830.30	1,604.88	934.90	1,290.00	4,337.10
7	Net profit/(loss) for the period/year after tax (5-6)	813.37	665.12	690.92	3,105.85	5,279.19	2,448.77	3,683.93	12,560.18
8	Share of profit / (loss) of an associate	-	-	-	-	(5.03)	13.56	9.11	41.90
9	Other comprehensive income								
	i) Items that will not be reclassified to profit and loss	(0.01)	(1.93)	0.63	(0.05)	1,006.33	1,628.48	2,161.25	8,705.39
	ii) Income tax relating to above	0.00	0.48	(0.16)	0.01	(145.53)	(187.89)	(251.03)	(1,009.31)
	Total other comprehensive income/(loss) (net of tax)	(0.01)	(1.45)	0.47	(0.04)	860.80	1,440.59	1,910.22	7,696.08
10	Total comprehensive income/(loss) for period/year (7+8+9)	813.36	663.67	691.39	3,105.81	6,134.96	3,902.92	5,603.26	20,298.16
11	Profit attributable to:								
	a) Owners of the parent	-	-	-	-	5,274.16	2,462.33	3,693.04	12,602.08
	b) Non-controlling interests	-	-	-	-	-	-	-	-
12	Other comprehensive income/(loss) attributable to:								
	a) Owners of the parent	-	-	-	-	860.80	1,440.59	1,910.22	7,696.08
	b) Non-controlling interests	-	-	-	-	-	-	-	-
13	Total comprehensive income attributable to:								
	a) Owners of the parent	-	-	-	-	6,134.96	3,902.92	5,603.26	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
15	Other equity as per statement of assets & liabilities	-	-	-	24,006.56	-	-	-	1,30,656.47
16	Earning per share (EPS) (Face value of Rs.5 per share) (not annualized)								
	a) Basic (in Rs.)	6.97	5.70	5.92	26.63	45.22	21.11	31.66	108.04
	b) Diluted (in Rs.)	6.97	5.70	5.92	26.63	45.22	21.11	31.66	108.04



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Notes:

- 1) The above unaudited standalone and consolidated financial results have been reviewed by the Audit Committee at their meeting held on 14 August, 2024 and thereafter approved by the Board of Directors at their meeting held on 14 August, 2024. These results are as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.
- 2) These Unaudited 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 figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
- 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.

Place: New Delhi
Dated: 14 August, 2024



By Order of the Board
For-IST Limited
[Signature]
Executive Director
DIN-00092079



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