

IEL LIMITED



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,
Ahmedabad- 382445, Gujarat

Phone: 079-40026095

Website: www.ielindia.in, E-mail: iellimitedamd@gmail.com

CIN - L15140GJ1956PLC124644

October 12, 2023

To,
The Department of Corporate Service (DCS-CRD),
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Sub: OUTCOME OF BOARD MEETING AND SUBMISSION OF UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023.

Ref: IEL LIMITED

BSE SCRIP CODE: 524614

In continuation of our letter dated 05th October, 2023 and Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. **Thursday, 12th October, 2023** have inter alia considered and approved the following matters:

1. Financial Results:

Approved the Un-Audited Standalone Financial Results of the Company for the Quarter and Half Year ended 30th September, 2023 along with the Limited Review Report issued by the Statutory Auditors M/s Rushabh Shreyansh & Co., Chartered Accountants (FRN: 131457W) which have been duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) Limited Review Report on Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2023 issued by the Statutory Auditors, M/s Rushabh Shreyansh & Co, Chartered Accountants (FRN: 131457W).
- (b) A copy of Un-Audited Standalone Financial Results of the Company for the Quarter and Half Year ended 30th September, 2023.

The results will be available on the website of the Stock Exchange on the link www.bseindia.com and also on the website of the Company www.ielindia.in.

The Board meeting was commenced at 02:00 PM IST and Concluded at 02:45 PM IST.

Kindly take the same on your record.

Thanking you,

For and on behalf of
IEL LIMITED

Ronit

Ronit Champaklal Shah
Managing Director
DIN - 02851806





Limited Review Report on Un-Audited Quarterly and Half Yearly Standalone Financial Results of IEL Limited (CIN: L15140GJ1956PLC124644) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**TO THE BOARD OF DIRECTORS OF
IEL LIMITED
AHMEDABAD**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **IEL Limited** ("the Company"), for the quarter and six months ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 thereunder 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 Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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.

M/s Rushabh Shreyansh & Co
Chartered Accountants
FRN: 131457W F.R.N.: 131457W
CA. Rushabh Shah
Partner
M. No: 136956



Date: 12/10/2023
Place: Ahmedabad
UDIN: 23136956BGYISZ2668

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023.

All amount in Rs. Lakhs unless otherwise stated

Sr.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
1.	Income from Operations						
	(a) Revenue from Operations	104.15	160.50	393.92	264.65	413.22	1107.25
	(b) Other Income	-	-	-	-	-	2.61
	Total Income	104.15	160.50	393.92	264.65	413.22	1109.86
2	Expenses						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	98.20	136.00	249.70	234.20	249.70	814.75
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	-	-	-	-	-	-
	(d) Employee Benefits Expense	3.45	3.45	0.31	6.90	0.71	7.63
	(e) Finance Cost	-	-	-	-	-	0.03
	(f) Depreciation, Depletion and Amortisation Expense	0.82	0.82	2.11	1.64	4.22	6.67
	(g) Other Expenses	6.61	12.53	7.73	19.14	9.43	45.71
	Total Expenses	109.08	152.80	259.85	261.88	264.06	874.79
3	Total Profit/(Loss) before Exceptional items and tax	(4.93)	7.70	134.07	2.77	149.16	235.07
4	Exceptional Items	-	-	-	-	-	0.66
5	Total Profit/(Loss) before Tax	(4.93)	7.70	134.07	2.77	149.16	235.73
6	Tax Expenses	-	-	-	-	-	-
7	Current Tax	-	(1.75)	-	(1.75)	-	(0.38)
8	Deferred Tax	-	-	-	-	-	1.28
9	Total Tax Expenses	-	(1.75)	-	(1.75)	-	0.90
10	Net movement in Regulatory Deferred Account Balances related to Profit or Loss and other related deferred tax movement	(4.93)	5.95	-	1.02	-	236.63
11	Net Profit/(Loss) for the period from Continuing Operations	(4.93)	5.95	-	1.02	-	236.63
12	Profit/(Loss) from discontinued operation before tax	-	-	-	-	-	-
13	Tax Expense of discontinued operations	-	-	-	-	-	-
14	Net Profit/(Loss) from discontinued operations after tax	-	-	-	-	-	-
15	Share of Profit/(Loss) of associates and Joint Ventures Accounted for using Equity Method	-	-	-	-	-	-
16	Total Profit/(Loss) for period	(4.93)	5.95	134.07	1.02	149.16	236.63
17	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
18	Total Comprehensive Income for the period	-	-	-	-	-	-
19	Total Profit or Loss attributable to Profit or Loss attributable to owner of parent	(4.93)	5.95	134.07	1.02	149.16	236.63
20	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-	-
20	Total Comprehensive Income for the period attributable to owners of parent	(4.93)	5.95	134.07	1.02	149.16	236.63
	Comprehensive Income for the period attributable to owners of parent	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to owners of parent non controlling interests	-	-	-	-	-	-
21	Details of Equity Share Capital						
	Paid - Up Equity Share Capital	333.76	333.76	333.76	333.76	333.76	333.76
	Face Value of Equity Share Capital (in Rs.)	1.00	10.00	10.00	1.00	10.00	10.00
22	Details of Debt Securities						
	Paid-up Debt Capital	-	-	-	-	-	-
	Face Value of Debt Securities	-	-	-	-	-	-
23	Reserves excluding revaluation reserve	-	-	-	-	-	(237.09)
24	Debt Redemption Reserve	-	-	-	-	-	-
25	Earnings Per Share						
	I Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	(0.015)	0.018	0.402	0.003	0.447	0.709
	Diluted Earnings (Loss) per share from continuing operations	(0.015)	0.018	0.402	0.003	0.447	0.709
	II Earnings per equity share for discontinued operations	-	-	-	-	-	-
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-	-
	Diluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-	-
	III Earnings per Equity Share						
	Basic Earning (Loss) per share from continuing and discontinued operations	(0.015)	0.018	0.402	0.003	0.447	0.709
	Diluted Earnings (Loss) per share from continue and discontinued operations	(0.015)	0.018	0.402	0.003	0.447	0.709
26	Debt Equity Ratio	-	-	-	-	-	-
27	Debt Service Coverage Ratio	-	-	-	-	-	-
28	Interest Service Coverage Ratio	-	-	-	-	-	-
29	Disclosure of Notes on Financial Results						

Notes:

1	The above Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2023 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Thursday, 12th October, 2023.
2	The above Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The Statutory Auditors of the Company have carried out "Limited Review" of the Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2023. The Limited Review Report is annexed herewith. The Statutory Auditors have expressed an unmodified opinion.
4	The figures of the previous periods quarter/half year have been regrouped/rearranged/recasted wherever considered necessary.
5	The Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2023 are available on the Company's website and also on the website of the BSE Limited where the shares of the Company are listed.
6	In line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under Chemical Business which is considered to be the only reportable business segment
7	During the Quarter and Half year ended 30th September 2023, the Company had sub-divided its Equity Shares of face value of Rs. 10/- (Rupees Ten only) each into Equity Shares of face value of Re. 1/- (Rupee One only) each fully paid up. The said Sub-division has been approved by the Board of Directors at their meeting held on 07th July, 2023 and subsequently approved by the Shareholders at the 67th Annual General Meeting held on 17th August, 2023. The Company had fixed Record date of 25th September 2023 for the purpose of Sub-Division.

Place: Ahmedabad
Date: 12/10/2023



FOR. IEL LIMITED
Ronit
Managing Director

By Order of the Board
For IEL Limited

Ronit
Ronit Champa Shah
Managing Director
DIN: 02851806

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

Rs in Lakhs

	Particulars	As At 30.09.2023	As At 31.03.2023
		Un-Audited	Audited
	Assets		
1	Non-current assets		
	(a) Property, plant and equipment	18.68	20.33
	(b) Capital work-in-progress	-	-
	(c) Other intangible assets	-	-
	(d) Intangible assets under development	-	-
	(e) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Others	-	-
	(f) Defferd tax assets (net)	1.29	1.29
	(g) Current tax assets (net)	-	-
	(h) Other non-current assets	-	-
		-	-
	Total Non-current assets	19.97	21.62
2	Current assets		
	(a) Inventories	-	-
	(b) Financial assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	330.99	228.55
	(iii) Cash and cash equivalents	49.13	91.08
	(iv) Other bank balances	-	-
	(v) Loans	-	-
	(c) Other current assets	80.89	12.35
		-	-
	Total current assets	461.01	331.98
		-	-
	Total Assets	480.98	353.60
	Equity and Liabilities		
1	Equity		
	(a) Equity share capital	333.76	333.76
	(b) Other equity	-	-
	(c) Reserves & Surplus	-236.07	-237.09
		-	-
	Total Equity	97.69	96.67
2	Liabilities		
	Non current liabilities		
	(a) financial liabilities		
	(i) Borrowings	90.00	90.00
	(ii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Other non current liabilities	-	-
		-	-
	Total non-current liabilities	90.00	90.00
	Current liabilities		
	(a) financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables		
	Total Outstanding dues of Micro and Small Enterprises		
	Total Outstanding dues of Creditors other than Micro and Small Enterprises	291.19	165.20
	(iii) Other financial liabilities	0.36	1.34
	(b) Provisions	1.74	0.39
	(c) Current tax liabilities (net)	-	-
		-	-
	Total current liabilities	293.29	166.93
	Total liabilities	383.29	256.93
	Total equity and liabilities	480.98	353.60

Place: Ahmedabad
Date: 12/10/2023



IEL LIMITED

Managing Director

By Order of the Board
For IEL Limited

Ronit Champaklal Shah
 Managing Director
 DIN: 02851806

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Statement of Cash Flows for the Half Year ended 30th September, 2023

(Rs. In Lakhs)

Particulars	30.09.2023 Unaudited	30.09.2022 Unaudited
Cash flow from operating activities		
Net profit before tax	2.77	149.16
Adjustments for :		
Add: Depreciation	1.64	4.22
Less : Profit on Sale of Assets	-	-
Less: Dividend Income	-	-
Add: Finance costs	-	-
Operating profit before working capital changes	4.41	153.38
Adjustment for change in working capital	-	-
(Increase)/decrease in trade receivable	(102.44)	(366.76)
(Increase)/decrease in other current assets	(68.54)	34.39
(Increase)/decrease in other non current assets	-	(3.62)
(Increase)/decrease in Borrowings	-	-
Increase/(decrease) non current liabilities	-	(76.56)
Increase/(decrease) trade payables	125.99	272.50
Increase/(decrease) short term provisions	1.35	-
Increase/(decrease) other current liabilities	(0.98)	(25.65)
Cash generated from operations	(40.21)	(12.32)
Income Tax Paid /provided	(1.75)	-
Net cash used in operating activities	(41.96)	(12.32)
Cash flow from investing activities		
Increase/(decrease) Fixed Assets	-	-
Net cash flow from investing activities	-	-
Cash flow from financing activities		
Finance cost	-	-
Net cash flow from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(41.96)	(12.32)
Cash and cash equivalents at the beginning of year	91.08	20.36
Cash and cash equivalents at the end of year	49.12	8.04
Components of cash and cash equivalents		
Cash in hand	2.84	0.03
Balance with scheduled banks		
- current accounts	46.28	8.01
	49.12	8.04

The above Cash flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows

Place: Ahmedabad
Date: 12/10/2023



FOR IEL LIMITED
Ronit
Managing Director

By Order of the Board
For IEL Limited

Ronit Chhampakdal Shah
Managing Director
DIN: 02851806