

IEL LIMITED

(FORMERLY KNOWN AS INDIAN EXTRACTIONS LIMITED)

Reg. Off : 18, Nanavati Mahalaya, Homi Mody Street, Fort, Mumbai - 400001

Tel.: 022-22044422, Fax: 022-22046024

E-mail: iel@nanavatigroup.com, Website: www.nanavatigroup.com

CIN: L15140MH1956PLC009720

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020							
<i>All amount in Rs. Lacs unless otherwise stated</i>							
Sr.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1.	Income from Operations						
	(a) Revenue from Operations	1.52	48.16	174.59	49.68	178.62	369.04
	(b) Other Income	-	5.38	8.31	5.38	14.33	39.30
	Total Income	1.52	53.54	182.90	55.06	192.95	408.34
2	Expenses						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	41.98	154.34	41.98	212.77	356.60
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	-	-	15.25	-	(39.75)	-
	(d) Employee Benefits Expense	0.21	1.24	1.44	1.45	2.78	6.57
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation, Depletion and Amortisation Expense	2.20	2.20	2.25	4.40	4.50	9.01
	(g) Other Expenses	2.99	11.09	8.47	14.08	11.80	33.92
	Total Expenses	5.40	56.51	181.75	61.91	192.10	406.10
3	Total Profit/(Loss) before Exceptional items and tax	(3.88)	(2.97)	1.15	(6.85)	0.85	2.24
4	Exceptional Items	-	-	-	-	-	-
5	Total Profit/(Loss) before Tax	(3.88)	(2.97)	1.15	(6.85)	0.85	2.24
6	Tax Expenses	-	-	-	-	-	-
7	Current Tax	-	-	-	-	-	-
8	Deferred Tax	-	-	-	-	-	-
9	Total Tax Expenses	-	-	-	-	-	-
10	Net movement in Regulatory Deferred Account Balances related to Profit or Loss and other related deferred tax movement	-	-	-	-	-	-
11	Net Profit/(Loss) for the period from Continuing Operations	-	-	-	-	-	-
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	(3.88)	(2.97)	1.15	(6.85)	0.85	2.24
17	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
18	Total Comprehensive Income for the period	-	-	-	-	-	-
19	Total Profit or Loss attributable to	(3.88)	(2.97)	1.15	(6.85)	0.85	2.24
	Profit or Loss attributable to owner of parent	-	-	-	-	-	-
	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-	-
20	Total Comprehensive Income for the period attributable to	(3.88)	(2.97)	1.15	(6.85)	0.85	2.24
	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.)	10.00	10.00	10.00	10.00	10.00	10.00
22	Details of Debt Securities						
	Paid-up Debt Capital	-	-	-	-	-	-
	Face Value of Debt Securities	-	-	-	-	-	-
23	Reserves excluding revaluation reserve	-	-	-	-	-	(546.09)
24	Debenture Redemption Reserve	-	-	-	-	-	-
25	Earning Per Share						
I	Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	(0.12)	(0.09)	0.03	(0.21)	0.03	0.07
	Diluted Earnings (Loss) per share from continuing operations	(0.12)	(0.09)	0.03	(0.21)	0.03	0.07
II	Earnings per equity share for discontinued operations						
	Basic Earnings (loss) per share from discontinued operations	(0.12)	(0.09)	0.03	(0.21)	0.03	0.07
	Diluted Earnings (Loss) per share from discontinued operations	(0.12)	(0.09)	0.03	(0.21)	0.03	0.07
III	Earnings per Equity Share (of Rs.10/- each)						
	Basic Earning (Loss) per share from continuing and discontinued operations	(0.12)	(0.09)	0.03	(0.21)	0.03	0.07
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(0.12)	(0.09)	0.03	(0.21)	0.03	0.07
26	Debt Equity Ratio	-	-	-	-	-	-
27	Debt Service Coverage Ratio	-	-	-	-	-	-
28	Interest Service Coverage Ratio	-	-	-	-	-	-
29	Disclosure of Notes on Financial Results	-	-	-	-	-	-

Notes:

1	Above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November, 2020.
2	The above results have been prepared in accordance with the Indian Accounting Standards (Ind-AS11) as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013.
3	The Statutory Auditors of the Company have carried out "Limited Review" of the above financial results for the quarter and half year ended 30th September, 2020. 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 standalone financial results of the Company are available on the Company's website www.nanavatigroup.com/iel and also on the website of the BSE Limited www.bseindia.com where the shares of the Company are listed.
6	The Company has changed its name from "Indian Extractions Limited" to "IEL Limited" w.e.f 21.01.2019 pursuant to Fresh Certificate of Incorporation issued by Registrar of Companies, Mumbai dated 21.01.2019. The Company has taken In-principal and Final approval from BSE Limited vide letter dated 04.01.2019 and 31.01.2019 respectively.
7	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
8	The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	Quarter ended			Half year ended		Year ended
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
Net profit/ loss as per Indian GAAP	(3.88)	(2.97)	1.15	(6.85)	0.85	2.24
Add: On account of unwinding of Interest	-	-	-	-	-	-

Add: Adjustment on account of constructive obligation	-	-	-	-	-	-
Net profit/ loss as per Ind AS	(3.88)	(2.97)	1.15	(6.85)	0.85	2.24
Other comprehensive income (Net of Tax)	-	-	-	-	-	-
Total Comprehensive Income/ Loss	(3.88)	(2.97)	1.15	(6.85)	0.85	2.24

Place: Ahmedabad
Date : 11/11/2020

By Order of the Board
For IEL Limited
(Formerly known as Indian Extractions Limited)

Ronit Champaklal Shah
Managing Director
DIN : 02851806

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Statement of Assets and Liabilities as on 30th September, 2020

Rs in Lakhs

Particulars	As At	As At
	30.09.2020	31.03.2020
	Un-Audited	Audited
Assets		
1 Non-current assets		
(a) Property , plant and equipment	366.55	370.95
(b) Capital work-in-progress	-	-
(c) Other intangible assets	-	-
(d) Intangible assets under devlopment	-	-
(e) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Others	-	-
(f) Defferd tax assets (net)	-	-
(g) Current tax assets (net)	-	-
(h) Other non-current assets	-	-
	-	-
Total Non-current assets	366.55	370.95
2 Current assets		
(a) Inventories	-	-
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	1.94	22.08
(iii) Cash and cash equivalents	8.62	61.37
(iv) Other bank balances	-	-
(v) Loans	-	-
(c) Other current assets	7.46	10.70
	-	-
Total current assets	18.02	94.15
Total Assets	384.57	465.10
Equity and Liabilities		
1 Equity		
(a) Equity share capital	333.76	333.76
(b) Other Equity Share Capital	-	-
(c) Reserves & Surplus	-178.82	-171.97
	-	-
Total Equity	154.94	161.79
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	100.00	100.00
	-	-
Total non-current liabilities	190.00	190.00
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	8.09	80.70
(iii) Other financial liabilities	7.01	8.17
(b) Provisions	24.53	24.44
(c) Current tax liabilities (net)	-	-
	-	-
Total current liabilities	39.63	113.31
Total liabilities		
Total equity and liabilities	384.57	465.10

Place: Ahmedabad
Date : 11/11/2020

By Order of the Board
For IEL Limited
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Ronit Champaklal Shah
Managing Director
DIN : 02851806

Statement of Cash Flows for the Half Year ended 30th September, 2020

(Rs. In Lakhs)

Particulars	30.09.2020 Unaudited
Cash flow from operating activities	
Net profit before tax	(6.85)
Adjustments for :	
Depreciation expense	4.40
Finance costs	
Gratuity and leave encashment	0.09
Profit on sale of assets	-
Operating profit before working capital changes	(2.36)
Adjustment for change in working capital	
(Increase)/decrease in trade receivable	20.14
(Increase)/decrease in other current assets	3.24
Increase/(decrease) in inventories	-
Increase/(decrease) non current liabilities	-
Increase/(decrease) trade payables	(72.61)
Increase/(decrease) short term provisions	(1.16)
Increase/(decrease) other current liabilities	-
Cash generated from operations	(52.75)
Net cash used in operating activities	(52.75)
Cash flow from investing activities	
Sale proceeds from sale of fixed assets	-
Movement in long term loans and advances (Tds deducted by client)	
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	(52.75)
Cash and cash equivalents at the beginning of year	61.37
Cash and cash equivalents at the end of year	8.62
Components of cash and cash equivalents (Refer note 11)	
Cash in hand	0.23
Balance with scheduled banks	
- current accounts	8.39
	8.62

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 : 11/11/2020

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DIN : 02851806