

# 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](http://www.ielindia.in), E-mail: [ielimitedamd@gmail.com](mailto:ielimitedamd@gmail.com)  
CIN - L15140GJ1956PLC124644

January 20, 2023

To  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai - 400 001

Ref: IEL LIMITED

SECURITY CODE NO.: 524614

Sub: OUTCOME OF BOARD MEETING AND SUBMISSION OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31<sup>ST</sup> DECEMBER, 2022.

Dear Sir,

In continuation of our letter dated 12th January, 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 hereby inform that the Board of Directors of the Company at their meeting held today i.e. **Friday, 20<sup>th</sup> January, 2023** have inter alia considered and approved the following matters:

1. **Financial Results:**

Approved the Un-Audited Standalone Financial Results along with the Limited Review Report issued by the Statutory Auditors M/s Rushabh Shreyansh & Co, Chartered Accountants (FRN: 131457W) for the Quarter and Nine months period ended 31<sup>st</sup> December, 2022 which was also 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 Nine months period ended 31<sup>st</sup> December, 2022 issued by the Statutory Auditors, M/s Rushabh Shreyansh & Co, Chartered Accountants.
- (b) A copy of Un-Audited Standalone Financial Results for the Quarter and Nine months period ended 31<sup>st</sup> December, 2022.

The results will be available on the website of the Stock Exchange on the link [www.bseindia.com](http://www.bseindia.com) and also on the website of the Company [www.ielindia.in](http://www.ielindia.in).

The Board meeting was held at the Registered Office of the Company which was commenced at 03:00 PM IST and concluded at 03:45 PM IST.

Kindly take the same on your record.

Thanking you,

For IEL LIMITED

*Ronit*

Ronit Champaklal Shah  
Managing Director  
DIN - 02851806



For, IEL LIMITED

*Ronit*

Authorised Signatory



**Limited review report on Un-Audited Quarterly 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 nine months ended December 31, 2022 ("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**

**CA. Rushabh Shah**  
**Partner**  
**M. No: 136956**

**Date: 20/01/2023**  
**Place: Ahmedabad**  
**UDIN: 23136956BGYIPD9872**

# IEL LIMITED

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CIN - L15140GJ1956PLC124644



## STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

*All amount in Rs. Lakhs unless otherwise stated*

Sr.No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1.	<b>Income from Operations</b>						
	(a) Revenue from Operations	590.57	393.92	-	1,003.79	63.29	108.40
	(b) Other Income	0.06	-	0.50	0.06	14.76	14.18
	<b>Total Income</b>	<b>590.63</b>	<b>393.92</b>	<b>0.50</b>	<b>1,003.85</b>	<b>78.05</b>	<b>122.58</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	462.14	249.70	-	711.84	59.00	59.00
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	-	-	-	-	-	-
	(d) Employee Benefits Expense	3.47	0.31	0.40	4.18	1.20	1.59
	(e) Finance Cost	0.00	-	-	0.00	-	0.23
	(f) Depreciation, Depletion and Amortisation Expense	2.12	2.11	2.17	6.34	6.50	8.57
	(g) Other Expenses	31.22	7.73	3.85	40.66	18.53	21.19
	<b>Total Expenses</b>	<b>498.96</b>	<b>259.85</b>	<b>6.42</b>	<b>763.02</b>	<b>85.22</b>	<b>90.58</b>
3	<b>Total Profit/(Loss) before Exceptional items and tax</b>	<b>91.67</b>	<b>134.07</b>	<b>(5.92)</b>	<b>240.83</b>	<b>(7.17)</b>	<b>32.00</b>
4	<b>Exceptional Items</b>	-	-	-	-	-	-
5	<b>Total Profit/(Loss) before Tax</b>	<b>91.67</b>	<b>134.07</b>	<b>(5.92)</b>	<b>240.83</b>	<b>(7.17)</b>	<b>32.00</b>
6	<b>Tax Expenses</b>	-	-	-	-	-	-
7	<b>Current Tax</b>	-	-	-	-	-	-
8	<b>Deferred Tax</b>	-	-	-	-	-	-
9	<b>Total Tax Expenses</b>	-	-	-	-	-	-
10	Net movement in Regulatory Deferred Account Balances related to Profit or Loss and other related deferred tax movement	-	-	-	-	-	-
11	<b>Net Profit/(Loss) for the period from Continuing Operations</b>	-	-	-	-	-	-
12	Profit/(Loss) from discontinued operation before tax	-	-	-	-	-	-
13	Tax Expense of discontinued operations	-	-	-	-	-	-
14	<b>Net Profit/(Loss) from discontinued operations after tax</b>	-	-	-	-	-	-
15	Share of Profit/(Loss) of associates and Joint Ventures Accounted for using Equity Method	-	-	-	-	-	-
16	<b>Total Profit/(Loss) for period</b>	<b>91.67</b>	<b>134.07</b>	<b>(5.92)</b>	<b>240.83</b>	<b>(7.17)</b>	<b>32.00</b>
17	<b>Other Comprehensive Income net of Taxes</b>	-	-	-	-	-	-
18	<b>Total Comprehensive Income for the period</b>	-	-	-	-	-	-
19	<b>Total Profit or Loss attributable to</b>	<b>91.67</b>	<b>134.07</b>	<b>(5.92)</b>	<b>240.83</b>	<b>(7.17)</b>	<b>32.00</b>
	Profit or Loss attributable to owner of parent	-	-	-	-	-	-
	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-	-
20	<b>Total Comprehensive Income for the period attributable to</b>	<b>91.67</b>	<b>134.07</b>	<b>(5.92)</b>	<b>240.83</b>	<b>(7.17)</b>	<b>32.00</b>
	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	<b>Details of Equity Share Capital</b>						
	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	<b>Details of Debt Securities</b>						
	Paid-up Debt Capital	-	-	-	-	-	-
	Face Value of Debt Securities	-	-	-	-	-	-
23	Reserves excluding revaluation reserve	-	-	-	-	-	(473.72)
24	Debenture Redemption Reserve	-	-	-	-	-	-
25	<b>Earning Per Share</b>						
i	<b>Earnings per equity share for continuing operations</b>						
	Basic Earnings (loss) per share from continuing operations	2.75	4.02	(0.18)	7.22	(0.21)	0.96
	Diluted Earnings (Loss) per share from continuing operations	2.75	4.02	(0.18)	7.22	(0.21)	0.96
ii	<b>Earnings per equity share for discontinued operations</b>						
	Basic Earnings (loss) per share from discontinued operations	2.75	4.02	(0.18)	7.22	(0.21)	0.96
	Diluted Earnings (Loss) per share from discontinued operations	2.75	4.02	(0.18)	7.22	(0.21)	0.96
iii	<b>Earnings per Equity Share (of Rs.10/- each)</b>						
	Basic Earning (Loss) per share from continuing and discontinued operations	2.75	4.02	(0.18)	7.22	(0.21)	0.96
	Diluted Earnings (Loss) per share from continuing and discontinued operations	2.75	4.02	(0.18)	7.22	(0.21)	0.96
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 Nine Months ended 31st December, 2022 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Friday, 20th January, 2023.
2	The above Unaudited Standalone Financial Results 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 Nine Months ended 31st December, 2022. 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 results of the Company 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

Place: Ahmedabad  
Date : 20/01/2023



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

**For, IEL LIMITED**  
*Ronit*  
Authorised Signatory