

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: ielimitedamd@gmail.com

CIN - L15140GJ1956PLC124644

October 17, 2022

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 HALF YEAR
ENDED 30TH SEPTEMBER, 2022.

Dear Sir,

In continuation of our letter dated 10th October, 2022 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. **Monday, 17th October, 2022** have considered and approved inter alia 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 Half Year ended 30th September, 2022 which was also duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith:

- (a) A copy of Un-Audited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2022.
- (b) Limited Review Report on Un-Audited Standalone Financial Results for the Quarter and Half year ended 30th September, 2022 issued by the Statutory Auditors, M/s Rushabh Shreyansh & Co, Chartered Accountants.

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.com.

The Board meeting was held at the Registered Office of the Company which was commenced at 01:30 PM IST and concluded at 02:00 PM IST.

Thanking you,

For IEL LIMITED

Ronit Champaklal Shah
Managing Director
DIN - 02851806





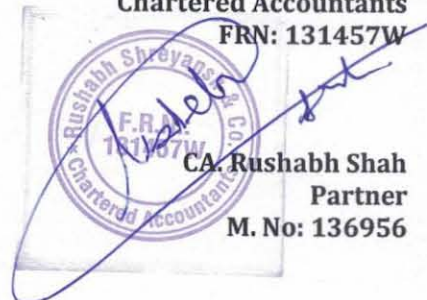
Limited review report on Un-Audited Quarterly Standalone Financial Results of IEL Limited (CIN: L15140GJ1956PLC124644) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time

**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 six months ended September 30, 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: 17/10/2022
Place: Ahmedabad
UDIN: 22136956AZYFLG2977

208, Chanakya Complex,
Behind Sales India, Income Tax,
Ashram Road, Ahmedabad-380 009.
9913610325 | carushabhrshah@gmail.com

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



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022.

All amount in Rs. Lacs unless otherwise stated

Sr.No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	31.03.2022 (Audited)
1.	Income from Operations						
	(a) Revenue from Operations	393.92	19.30	34.80	413.22	63.29	108.40
	(b) Other Income	-	0.00	12.00	-	14.26	14.18
	Total Income	393.92	19.30	46.80	413.22	77.55	122.58
2	Expenses						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	249.70	0.00	31.30	249.70	59.00	59.00
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	-	-	-	-	-	-
	(d) Employee Benefits Expense	0.31	0.40	0.40	0.71	0.80	1.59
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation, Depletion and Amortisation Expense	2.11	2.11	2.17	4.22	4.34	8.57
	(g) Other Expenses	7.73	1.70	10.27	9.43	14.60	21.42
	Total Expenses	259.85	4.21	44.14	264.06	78.74	90.58
3	Total Profit/(Loss) before Exceptional items and tax	134.07	15.09	2.66	149.16	(1.19)	32.00
4	Exceptional Items	-	-	-	-	-	-
5	Total Profit/(Loss) before Tax	134.07	15.09	2.66	149.16	(1.19)	32.00
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	134.07	15.09	2.66	149.16	(1.19)	32.00
17	Other Comprehensive Income net of Taxes	-	-	-	-	-	-
18	Total Comprehensive Income for the period	-	-	-	-	-	-
19	Total Profit or Loss attributable to	134.07	15.09	2.66	149.16	(1.19)	32.00
	Profit or Loss attributable to owner of parent	-	-	-	-	-	-
20	Total Profit or Loss, attributable to non controlling interests	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to	134.07	15.09	2.66	149.16	(1.19)	32.00
	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	-	-	-	-	-	(502.23)
24	Debt Redemption Reserve	-	-	-	-	-	-
25	Earnings Per Share						
I	Earnings per equity share for continuing operations						
	Basic Earnings (loss) per share from continuing operations	4.02	0.45	0.08	4.47	(0.04)	0.96
	Diluted Earnings (Loss) per share from continuing operations	4.02	0.45	0.08	4.47	(0.04)	0.96
II	Earnings per equity share for discontinued operations						
	Basic Earnings (loss) per share from discontinued operations	4.02	0.45	0.08	4.47	(0.04)	0.96
	Diluted Earnings (Loss) per share from discontinued operations	4.02	0.45	0.08	4.47	(0.04)	0.96
III	Earnings per Equity Share (of Rs.10/- each)						
	Basic Earning (Loss) per share from continuing and discontinued operations	4.02	0.45	0.08	4.47	(0.04)	0.96
	Diluted Earnings (Loss) per share from continuing and discontinued operations	4.02	0.45	0.08	4.47	(0.04)	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 Half Year ended 30th September, 2022 have been reviewed by the Audit Committee & approved by the Board of Directors of the Company at their respective meetings held on Monday, 17th October, 2022.
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 Half Year ended 30th September, 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: 17/10/2022



By Order of the Board
For IEL Limited

Ronit
Ronit Champakal Shah
Managing Director
DIN: 02851806

For, IEL LIMITED

Ronit
Managing Director

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



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022

Rs in Lakhs

Particulars	As At 30.09.2022	As At 31.03.2022
	Un-Audited	Audited
Assets		
1 Non-current assets		
(a) Property, plant and equipment	348.90	353.12
(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)	-	-
(g) Current tax assets (net)	-	-
(h) Other non-current assets	3.62	-
Total Non-current assets	352.52	353.12
2 Current assets		
(a) Inventories	-	-
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	417.07	50.31
(iii) Cash and cash equivalents	0.03	20.36
(iv) Other bank balances	8.01	-
(v) Loans	-	-
(c) Other current assets	6.27	40.66
Total current assets	431.38	111.33
Total Assets	783.90	464.45
Equity and Liabilities		
1 Equity		
(a) Equity share capital	333.76	333.76
(b) Other equity	-	-
(c) Reserves & Surplus	22.88	-126.28
Total Equity	356.64	207.48
2 Liabilities		
Non current liabilities		
(a) financial liabilities		
(i) Borrowings	91.10	91.10
(ii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Other non current liabilities	30.00	106.56
Total non-current liabilities	121.10	197.66
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	274.03	1.53
(iii) Other financial liabilities	32.13	57.78
(b) Provisions	-	-
(c) Current tax liabilities (net)	-	-
Total current liabilities	306.16	59.31
Total liabilities	427.26	256.97
Total equity and liabilities	783.90	464.45

Place: Ahmedabad
Date: 17/10/2022

For, IEL LIMITED

Ronit
Managing Director



By Order of the Board
For IEL Limited

Ronit
Ronit Champaklal Shah
Managing Director
DIN: 02851806

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



Statement of Cash Flows for the Half Year ended 30th September, 2022

(Rs. In Lakhs)

Particulars	30.09.2022 Unaudited	30.09.2021 Unaudited
Cash flow from operating activities		
Net profit before tax	149.16	(1.19)
Adjustments for :		-
Add: Depreciation	4.22	4.34
Less : Profit on Sale of Assets		(0.15)
Less: Dividend Income		-
Add: Finance costs	-	-
Operating profit before working capital changes	153.38	3.00
Adjustment for change in working capital		
(Increase)/decrease in trade receivable	(366.76)	(18.20)
(Increase)/decrease in other current assets	34.39	3.45
(Increase)/decrease in other non current assets	(3.62)	(1.56)
(Increase)/decrease in Borrowings	-	-
Increase/(decrease) non current liabilities	(76.56)	(6.56)
Increase/(decrease) trade payables	272.50	32.41
Increase/(decrease) short term provisions	-	(12.93)
Increase/(decrease) other current liabilities	(25.65)	2.02
Cash generated from operations	(12.32)	1.62
Net cash used in operating activities	(12.32)	1.62
Cash flow from investing activities		
Increase/(decrease) Fixed Assets	-	0.61
Net cash flow from investing activities	-	0.61
Cash flow from financing activities		
Finance cost	-	-
Net cash flow from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(12.32)	2.23
Cash and cash equivalents at the beginning of year	20.36	5.71
Cash and cash equivalents at the end of year	8.04	7.94
Components of cash and cash equivalents (Refer note 11)		
Cash in hand	0.03	0.02
Balance with scheduled banks		
- current accounts	8.01	7.92
	8.04	7.94

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: 17/10/2022



By Order of the Board
For IEL Limited

Ronit
Ronit Champaklal Shah
Managing Director
DIN: 02851806

For, IEL LIMITED

Ronit
Managing Director