



Date: 31.07.2020

The Manager
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Sub: Outcome of Board Meeting.

The Members of Board of Directors, in the meeting held today i.e. July 31, 2020 and have approved the following business:

1. Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly considered and Approved the Audited Financial Result for the Quarter and Year ended on 31st March, 2020 along with statement of Assets and Liabilities.
2. Appointment of the Mr. Upender Jajoo having Membership No. A33121 and Certificate of Practice No. (C.P .No). 14336 as the Secretarial Auditor of the Company.
3. Appointment of Anish Singh & Associates as an Internal Auditor of the Company.
4. To sale of the Vadodara Plant to the third party and the proceeds of that will be utilised for the principal activity of the Company.
5. And other agenda items.

This is for your reference and record.

Yours Faithfully,
For Innovative Tech Pack Limited

Vishesh Chaturvedi
Company Secretary

Innovative Tech Pack Ltd.

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20-7195236-237-238-239

npack@del2.vsnl.net.in, Website: www.itplgroup.com CIN: L74999HR1989PLC032412
Office: Plot No-51, Roz Ka Meo Industrial Area, Sohna, Distt, Gurugram 122103 (Haryana) India
Plot No 32, Sector - 4, IIE Sidcul, Pantnagar, Distt - U.S.Nagar, Rudrapur - 263145 Uttarakhand
Plot No - 14,15,17 to 21, HPSIDC, Industrial Area Davni, Baddi Distt - Solan - 174101 Himachal Pradesh
Kamrup Paper Mill Complex, Ground Floor, NH-31, Amingaon, Guwahati, Kamrup Assam - 781031 India
Plot No - 104, (Alindra), G.I.D.C, Manjusar, Savli, Baroda - 391775 Gujarat
Plot No - 245, Sector -6, IMT Manesar, Gurugram - 122051 Haryana
Office: Innovative Tech Pack Limited 396/397, 1st Floor, Jain Estate, Park Lane, Secundrabad 500003 India

INNOVATIVE TECH PACK LIMITED
 Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)
 Statement of Standalone audited Financial Results for the Quarter and Twelve months ended 31st March 2020

Particulars		Quarter Ended			(Amount in ₹ lakhs)	
		March 31, 2020	March 31, 2019	December 31, 2019	Twelve Months Ended	
		(Audited)	(Audited)	(Unaudited)	March 31, 2020	March 31, 2019
Revenue from operations						
Other income						
Total Income (I+II)	I	3,641.12	3,981.95	3,866.30	15,002.62	14,437.79
Expenses	II	-108.04	64.52	213.62	160.31	112.17
Cost of Materials Consumed	III	3,533.08	4,046.47	4,079.92	15,162.93	14,549.96
Purchase of Stock in Trade						
		1,795.75	2,107.04	2,225.79	8,088.57	7,661.08
Change in inventories of Finished Goods, work in progress and Stock-in-trade		259.01	363.52	50.79	402.39	969.75
Employee benefits expenses		-135.67	-136.17	-39.18	(185.34)	(80.14)
Finance Cost		316.46	482.78	432.71	1,591.81	1,384.39
Depreciation and Amortization		291.56	262.84	241.57	1,057.97	872.46
Power and fuel		328.63	290.96	296.31	1,196.62	1,053.04
Other expenditure		369.08	312.61	396.76	1,549.71	1,287.57
Total Expenses		419.61	312.52	410.97	1,312.93	966.37
Profit / (loss) before exceptional items and tax (III-IV)	IV	3,644.43	3,996.10	4,015.72	15,014.66	14,114.52
Exceptional items	V	-111.35	50.37	64.20	148.27	435.44
Profit/(loss) before tax (V+VI)	VI	-133.62	-	-	-133.62	-
Tax Expense:	VII	22.27	50.37	64.20	281.89	435.44
(a) Current Year	VIII	74.81	12.52	-	74.81	12.52
(b) Deferred Tax		-13.17	113.40	-	-13.17	113.40
(c) Prior year tax		19.22	41.85	-	19.22	41.85
Profit / (Loss) for the period (VII-VIII)	IX	(58.59)	(117.40)	64.20	201.03	267.67
Pertains to:						
Profit/(Loss) from discontinued operations						
Tax Expense of discontinued operations		-248.30	-	-	(248.30)	-
(a) Current Year		-	-	-	-	-
(b) Deferred Tax		-23.06	-	-	-23.06	-
(c) Prior year tax		-	-	-	-	-
Profit/(loss) after Tax from Discontinued Operations*		(225.24)	-	-	(225.24)	-
Profit (Loss) for the period from Continuing Operations						
Tax Expense:		530.19	-	-	530.19	435.44
(a) Current Year		97.87	12.52	-	97.87	12.52
(b) Deferred Tax		-13.17	113.40	-	-13.17	113.40
(c) Prior year tax		19.22	41.85	-	19.22	41.85
Profit (Loss) after tax for the period from Continuing Operations*		426.27	(167.77)	-	426.27	267.67
Other Comprehensive Income	X					
(A) (i) Items that will not be reclassified to profit and loss		-4.02	-0.32	2.00	-	8.03
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.53	-0.53	-	-	2.23
(B) (i) Items that will be reclassified to profit and loss		-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-
Total Comprehensive Income (IX + X)	XI	(63.14)	(117.19)	66.20	201.03	273.47
Paid up equity share capital (Face Value of Rs. 1/- each)	XII	224.65	224.65	224.65	224.65	224.65
Earning per share (EPS) for Continuing Operations						
(a) Basic		0.71	1.19	-	1.90	1.19
(b) Diluted		0.71	1.19	-	1.90	1.19
Earning per share (EPS) for Discontinued Operations						
(a) Basic		-1.00	-	-	-1.00	-
(b) Diluted		-1.00	-	-	-1.00	-
Earning per share (EPS)	XIII					
(a) Basic		(0.26)	(0.52)	0.29	0.89	1.19
(b) Diluted		(0.26)	(0.52)	0.29	0.89	1.19

* Profit (Loss) after tax for the period from Continuing Operations and Discontinued Operations are shown for presentation purpose. Such impact does not effect profitability of current quarter.

- Notes:-**
- The above unaudited Standalone financial results for the quarter and Twelve month ended March 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on July 31, 2020.
 - The Company is mainly engaged in the business of Manufacturing of Plastic bottles, Jars and Caps. Hence, there is no separate reportable segment as per Indian Accounting Standard (Ind AS) 108 on 'Operating Segment'.
 - The Company has outstanding debtors and advances which are under litigation in NCLT. The cases were filed against customer Maharashtra Bio Fertilizers India Private Limited amounting to Rs 141.21 Lakhs in National Company Law Tribunal on 07.01.2020 and advance to Majestic Engineering Industries amounting to Rs 651.47 Lakhs in National Company Law Tribunal on 07.01.2020. In view of management, there is high probability of recovery of dues from creditors. The Management is confident to recover all balances based on legal opinion. Accordingly, no provision is required.
 - The individual wage payment of Contract Workers made by the company is above the limits specified in the respective laws governing Provident Fund (PF) and Employee State Insurance (ESI) and accordingly, no liability to pay PF & ESI arises on the company. Further on workers requests and with due permission of Labour Department, the company pays wages in cash. All relevant process for due control has been exercised.
 - During the period, company has decided to discontinue its operations for Vadodra Plant which had incurred losses of Rs 248.30 Lakh for F.Y 2019-20. Block of Plant and Machinery has already been disposed off. Further, management has found the buyer for sale the Land and building and transfer of land and building has been executed on July 18th, 2020.
 - The Company has written back the unsecured Loan of Rs 133.62 Lakhs and Creditors of Rs. 56.08 Lakhs in the 3rd quarter, after due approval of the audit committee and Board of directors. These payables were barred by limitation of time.

M. Anand

Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019. Impact of such adoption has been materialised during the Quarter.

Cost of Materials include Discount received from Suppliers amounting to Rs 234.56 Lakhs which does not attract liability for Goods & Services Tax as per industry practice.

9) The Company has taken over Juniper LLP via slump purchase in FY 2018-19, however some balances amounting to Rs 42.31 Lakhs (Net) related to transaction were shown as advances in prior years rather than investments. During the period, company has rectified such error and transfer such balance to Capital reserve account.

10) Actuarial Liabilities and its related corresponding Comprehensive Incomes is not booked during the period. As per Company, there is no need to provide any additional liability for Gratuity & Leave Encashment as majority of employees has been retrenched. Further, no actuarial valuation report have been obtained for such employee benefits as applicable financial reporting framework suggests Actuarial valuation at regular intervals which is taken as 3 years.

11) For ascertaining Deferred Tax Asset & Liability, Guwahati Plant has not been considered which is entitled to exemption u/s 80 IE of the Income Tax Act, 1961 along with "Assets Held for Sale" for discontinued operations as temporary difference arises are not likely to be reversed in near future.

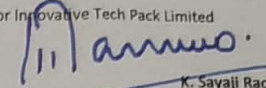
12) Previous quarter's amount have been regrouped/rearranged wherever necessary to conform to the current quarter's presentation.

13) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

14) For more details on results, visit Investor relationship section or our website: www.itplgroup.com and financial results under corporate sections of www.bseindia.com.

For and on behalf of Board of Directors

For Innovative Tech Pack Limited



K. Sayaji Rao

Director

DIN : 01045817

Date: July 31, 2020

Place: Noida

INNOVATIVE TECH PACK LIMITED
 Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)
 Audited Standalone Balance Sheet

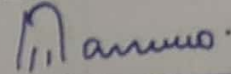
(Rs in Lakhs)

Particulars	As At 31st March 2020	As At 31st March 2019
ASSETS		
Non-current assets		
(a) Property, plant, and equipment	6,182.22	6,865.49
(b) Capital work-in-progress (at cost)	349.95	30.25
(c) Intangible assets	0.23	0.62
(d) Financial assets		
(i) Investments in subsidiary and Joint Venture	197.02	197.02
(ii) Investments in others	0.50	0.50
(iii) Loans	227.09	207.05
(e) Other non-current assets	51.06	54.50
(f) Deferred Tax Assets		-
Total non current assets	7,008.07	7,355.43
Current assets		
(a) Inventories	1,337.51	1,204.16
(b) Financial assets		
(i) Trade receivables	2,099.21	2,177.56
(ii) Cash and bank balances	306.16	127.93
(iii) Bank balances other than (ii) above	294.40	378.43
(iv) Other financial assets	78.06	154.26
(c) Other current assets	785.71	251.20
(d) Assets classified as held for Sale	189.01	-
Total current assets	5,090.06	4,293.54
Total Assets	12,098.13	11,648.97
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	224.65	224.65
(b) Other Equity	4,277.14	4,159.04
(c) Money Received Against Share Warrants	-	-
Total Equity	4,501.79	4,383.69

Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,759.64	1,883.37
(ii) Other financial liabilities	469.10	103.54
(b) Provisions	32.97	36.86
(c) Deferred tax liabilities	60.07	25.46
Total non current liabilities	2,321.78	2,049.23
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	307.67	1,523.95
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	43.36	62.29
- Total outstanding dues of Trade Payable other than micro enterprises and small enterprises	2,984.11	1,956.89
(iii) Other financial liabilities	1,649.38	1,315.48
(b) Other current liabilities	229.24	252.97
(c) Provisions	60.80	104.47
Total Current Liabilities	5,274.56	5,216.05
Total Equity and Liabilities	12,098.13	11,648.97

For and on behalf of Board of Directors

For Innovative Tech Pack Limited



K. Sayaji Rao
Director

DIN : 01045817

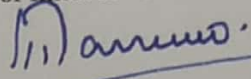
Date: July 31, 2020
Place: Noida

PARTICULARS	Year Ended 31st March 2020	Year Ended 31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax from:		
Continuing Operations	530.19	435.44
Discontinued Operations	-248.30	-
Profit Before Tax including Discontinued Operations	281.89	435.44
Adjustment to reconcile profit and loss to net cash provided by operating activities:		
Depreciation of Property Plant and Equipment	1,196.62	1,053.04
Interest Expenses	1,057.97	872.46
Interest Income	-44.32	-24.57
Remeasurement gains/ (Losses) on defined benefit obligations	-	8.03
(Profit)/Loss on sale of Property Plant and Equipment	157.14	-13.51
Effect of Exceptional Items Written off	-133.62	-
Operating Profit/(loss) before working capital changes	2,515.68	2,330.89
(Increase) / Decrease in Trade Receivables	78.35	-302.47
(Increase) / Decrease in Loans-Non Current Assets	-20.04	-52.45
(Increase) / Decrease in Other Non Current assets	3.44	-6.08
(Increase) / Decrease in Other Financial assets-Current Assets	76.20	-52.63
(Increase) / Decrease in Inventories	-133.35	-321.93
(Increase) / Decrease in Other Financial Liabilities-Non Current Liabilities	365.56	82.85
Increase / (Decrease) in Provisions-Non current Liabilities	-3.89	4.17
(Increase) / Decrease in Other Current Assets	-534.51	32.46
Increase / (Decrease) in Trade Payables	1,008.29	366.48
Increase / (Decrease) in Provisions-Current Liabilities	-43.67	-4.32
Increase / (Decrease) in Other Financial Liabilities-Current Liabilities	333.90	186.83
Increase / (Decrease) in Other Current Liabilities	-23.73	-32.25
Cash generated from Operations before tax	3,622.22	2,231.55
Income tax / TDS	-46.25	-135.26
Net cash generated from Operating Activities	3,575.97	2,096.29
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant & Equipment	-1,349.64	-2,129.24
Proceeds from disposal of Property Plant and Equipment	170.84	53.46
Proceeds from disposal of investments	-42.31	579.32
Subsidy Received from Government	-	114.81
Earmarked balances with banks	84.03	-220.73
Interest Received	44.32	24.57
Net cash flow used in Investing Activities	-1,092.76	-1,577.81
Net cash after Operating and Investing Activities	2,483.21	518.48

CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Short-term borrowings	-1,216.28	676.36
Increase / (Decrease) in Long-term borrowings	9.89	-350.13
Issue of share warrants	-	-51.56
Issue of Share Capital	-	6.00
Share Premium	-	200.22
Interest paid	-1,057.97	-872.46
Dividend Paid	-40.62	-26.32
Net cash used in Financing Activities	-2,304.98	-417.89
Net cash used in Operating, Investing & Financing Activities	178.23	100.59
Net increase/(decrease) in Cash & Cash equivalent	178.23	100.59
Opening balance of Cash & Cash equivalent	127.93	27.33
Closing balance of Cash & Cash equivalent	306.16	127.93
Note: Cash and cash equivalents comprise of the following:-		
i) Cash Balance on Hand	8.19	4.83
ii) Balance with Banks :		
-In Current Accounts	297.97	123.10
Others	306.16	127.93
Total		

For and on behalf of Board of Directors

For Innovative Tech Pack Limited



K. Sayaji Rao

Director

DIN : 01045817

Date: July 31, 2020

Place: Noida

KRA & ASSOCIATES

Chartered Accountants

Independent Auditor's report on audited standalone quarterly and year to date financial results of Innovative Tech Pack Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Innovative Tech Pack Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results ("the Statement") of Innovative Tech Pack Limited ("the Company") for the quarter and year ended March 31, 2020, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us except *possible effects of the matters described in the Basis for Qualified Opinion paragraphs below, which cannot be quantified due to the nature of the matters reported therein or as the case may be*, the aforesaid standalone statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- i. Reference is drawn to "Note No. 3" of the financial results regarding provision against Debtors and advances, in view of pending litigations with NCLT, no provision has been provided in the books.
- ii. Reference to drawn to "Note No. 4" of the financial results regarding payment of Wages in Cash instead of banking channel as per Payment of Wages (Amendment) Act'2017.
- iii. Reference to drawn to "Note No. 5" of the financial results regarding "**Discontinued Operations as per IND AS 105**", *Relevant disclosures and Presentations regarding assets held for sale has been shown in the financials under current assets.*
- iv. Reference is drawn to "Note No 6" of the financial results regarding "Written back of unsecured loans amounting Rs 133.62 and Creditors of Rs. 56.08 Lakhs". Such balances written off after

approval by the Board of directors out of which Creditors belongs to Pre GST regime on which no tax credit has been taken in the year of transaction.

- v. Reference is drawn to "Note No 8" of the *financial results regarding Discount received from Supplier amounting to Rs. 234.56 Lakh*. GST liability is required to be ascertained, in case conditions of Section 15(7) of the CGST Act 2017 will not be fulfilled.
- vi. Reference is drawn to "Note No 10" of the financial results regarding "**Adoption of Actuarial Valuation Techniques for Defined Employee Benefit Obligation**". In our view, company should make adequate measures to adopt actuarial technique at periodic intervals for Gratuity & Leave Encashment.

Our report is not qualified in respect of the above matters.

Responsibilities of the Management for the Standalone Financial Statements

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

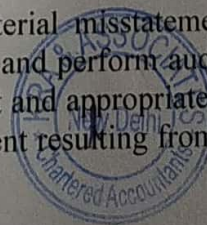
In preparing the standalone financial statements, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from



error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year which were subject to limited review, as required under the Listing Regulations.

For **KRA & Associates**
Chartered Accountants
ICAI Firm Registration No. 002352N


Vikas Goel
Partner
Membership No.: 513905



Place: New Delhi
Date: July 31st, 2020

INNOVATIVE TECH PACK LIMITED
 Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)
 Statement of Consolidated audited Financial Results for the Quarter and Twelve months ended 31st March 2020

Particulars		Quarter Ended			Twelve Months Ended		(Rs. in lakhs)
		March 31, 2020	March 31, 2019	December 31, 2019	March 31, 2020	March 31, 2019	
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	
Revenue from operations							
Other income	I	3,641.12	3,981.95	3,866.30	15,002.62	14,437.79	
Total Income (I+II)	II	-108.04	64.52	213.62	160.31	112.17	
Expenses	III	3,533.08	4,046.47	4,079.92	15,162.93	14,549.96	
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Finance Cost		316.46	482.78	432.71	1,591.81	1,384.39	
Depreciation and Amortization		291.56	262.84	241.57	1,057.97	872.46	
Power and fuel		328.63	290.96	296.31	1,196.62	1,053.04	
Other expenditure		369.08	312.61	396.76	1,549.71	1,287.57	
Total Expenses	IV	3,644.43	3,996.10	4,015.72	15,014.66	14,114.52	
Profit before Exceptional Item, share of net profits of investment accounted for using equity method & Tax (III-IV)	V	-111.35	50.37	64.20	148.27	435.44	
Share of net profit/(loss) of associates accounted for using the equity method	VI	-6.65	-9.87	6.73	0.83	6.55	
Profit / (loss) before exceptional items and tax (V+VI)	VII	-118.00	40.50	70.93	149.10	441.99	
Exceptional items	VIII	-133.62	-	-	-133.62	-	
Profit/ (loss) before tax (VII-VIII)	IX	15.62	40.50	70.93	282.72	441.99	
Tax Expense:	X						
(a) Current Year							
(b) Deferred Tax		74.81	12.52	-	74.81	12.52	
(c) Prior year tax		-13.17	113.40	-	-13.17	113.40	
Profit / (Loss) for the period (IX-X)	XI	19.22	41.85	-	19.22	41.85	
Pertains to:		-65.24	-127.27	70.93	201.86	274.22	
Profit/(Loss) from discontinued operations							
Tax Expense of discontinued operations		-248.30	-	-	-248.30	-	
(a) Current Year							
(b) Deferred Tax		-23.06	-	-	-23.06	-	
(c) Prior year tax		-	-	-	-	-	
Profit/(loss) after Tax from Discontinued Operations*		(225.24)	-	-	(225.24)	-	
Profit (Loss) for the period from Continuing Operations		531.02	-	-	531.02	441.99	
Tax Expense:							
(a) Current Year		97.87	12.52	-	97.87	12.52	
(b) Deferred Tax		-13.17	113.40	-	-13.17	113.40	
(c) Prior year tax		19.22	41.85	-	19.22	41.85	
Profit (Loss) after tax for the period from Continuing Operations*		427.10	(167.77)	-	427.10	274.22	
Other Comprehensive Income	XII						
(A) (i) Items that will not be reclassified to profit and loss		-	-0.32	2.00	-	8.03	
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-0.53	-	-	2.23	
(B) (i) Items that will be reclassified to profit and loss		-	-	-	-	-	
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-	
Total Comprehensive Income (XI + XII)	XIII	-65.24	-127.06	72.93	201.86	280.02	
Paid up equity share capital (Face Value of Rs. 1/- each)	XIV	224.65	224.65	224.65	224.65	224.65	
Earning per share (EPS) for Continuing Operations							
(a) Basic		0.71	-0.57	0.32	1.90	1.22	
(b) Diluted		0.71	-0.57	0.32	1.90	1.22	
Earning per share (EPS) for Discontinued Operations							
(a) Basic		-1.00	-	-	-1.00	-	
(b) Diluted		-1.00	-	-	-1.00	-	
Earning per share (EPS)	XV						
(a) Basic		-0.29	-0.57	0.32	0.90	1.22	
(b) Diluted		-0.29	-0.57	0.32	0.90	1.22	

* Profit (Loss) after tax for the period from Continuing Operations and Discontinued Operations are shown for presentation purpose. Such impact does not effect profitability of current quarter.

M. Anand

Notes:-

- 1) The above audited Consolidated financial results for the quarter and twelve month ended March 31, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on July 31, 2020.
- 2) The Company is mainly engaged in the business of Manufacturing of Plastic bottles, Jars and Caps. Hence, there is no separate reportable segment as per Indian Accounting Standard (Ind AS) 108 on 'Operating Segment'.
- 3) The Company has outstanding debtors and advances which are under litigation in NCLT. The cases were filed against customer Maharashtra Bio Fertilizers India Private Limited amounting to Rs. 141.21 Lakhs in National Company Law Tribunal on 07.01.2020 and advance to Majestic Engineering Industries amounting to Rs. 651.47 Lakhs in National Company Law Tribunal on 07.01.2020. In view of management, there is high probability of recovery of dues from creditors. The Management is confident to recover all balances based on legal opinion. Accordingly, no provision is required.
- 4) The individual wage payment of Contract Workers made by the company is above the limits specified in the respective laws governing Provident Fund (PF) and Employee State Insurance (ESI) and accordingly, no liability to pay PF & ESI arises on the company. Further on workers requests and with due permission of Labour Department, the company pays wages in cash. All relevant process for due control has been exercised.
- 5) During the period, company has decided to discontinue its operations for Vadodra Plant which had incurred losses of Rs 248.30 Lakh for F.Y 2019-20. Block of Plant and Machinery has already been disposed off. Further, management has found the buyer for sale the Land and building and transfer of land and building has been executed on July 18th, 2020.
- 6) The Company has written back the unsecured Loan of Rs 133.62 Lakhs and Creditors of Rs. 56.08 Lakhs in the 3rd quarter, after due approval of the audit committee and Board of directors. These payables were barred by limitation of time.
- 7) The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019. Impact of such adoption has been materialised during the Quarter.
- 8) Cost of Materials include Discount received from Suppliers amounting to Rs 234.56 Lakhs which does not attract liability for Goods & Services Tax as per industry practice.
- 9) Actuarial Liabilities and its related corresponding Comprehensive Incomes is not booked during the period. As per Company, there is no need to provide any additional liability for Gratuity & Leave Encashment as majority of employees has been retrenched. Further, no actuarial valuation report have been obtained for such employee benefits as applicable financial reporting framework suggests Actuarial valuation at regular intervals which is taken as 3 years.
- 10) During recent years, there has been a decline in turnover of Jauss Polymers Limited ("the company") as compared to earlier years. While, the company has been exploring new customers to increase its turnover, the Company also plans to fully utilize the available capacity by leasing its assets to the parent company which is in similar business. The Company has in earlier years made significant investment of Rs. 355.00 lakhs in a subsidiary which has ventured into container services business for which it has acquired land in Kakinada, Andhra Pradesh, an upcoming port along with necessary approvals from Government agencies. This project is likely to yield high profits.
- 11) Previous quarter's amount have been regrouped/rearranged wherever necessary to conform to the current quarter's presentation.
- 12) This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 13) For more details on results, visit Investor relationship section or our website: www.itplgroup.com and financial results under corporate sections of www.bseindia.com.

For and on behalf of Board of Directors

For Innovative Tech Pack Limited


K. Sayaji Rao
Director

Date: July 31, 2020

Place: Noida

DIN : 01045817

INNOVATIVE TECH PACK LIMITED
 Regd. Office: 51, Roz-Ka-Meo, Industrial Area, Sohna, Gurugram (Haryana)
 Audited Consolidated Balance Sheet

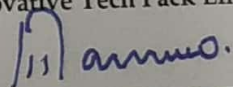
Particulars	(Rs in Lakhs)	
	As At 31st March 2020	As At 31st March 2019
ASSETS		
Non-current assets		
(a) Property, plant, and equipment	6,182.22	6,865.49
(b) Capital work-in-progress (at cost)	349.95	30.25
(c) Intangible assets	0.23	0.62
(d) Financial assets		
(i) Investments in subsidiary and Joint Venture	396.01	295.04
(ii) Investments in others	0.50	0.50
(iii) Loans	227.09	207.05
(e) Other non-current assets	51.06	47.35
(f) Deferred Tax Assets		-
Total non current assets	7,207.06	7,446.30
Current assets		
(a) Inventories	1,337.51	1,204.16
(b) Financial assets		
(i) Trade receivables	2,099.21	2,177.56
(ii) Cash and bank balances	306.16	127.93
(iii) Bank balances other than (ii) above	294.40	378.43
(iv) Other financial assets	78.06	161.41
(c) Other current assets	785.71	251.20
(d) Assets classified as held for Sale	189.01	-
Total current assets	5,090.06	4,300.69
Total Assets	12,297.12	11,746.99
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	224.65	224.65
(b) Other Equity	4,476.13	4,257.06
(c) Money Received Against Share Warrants	-	-
Total Equity	4,700.78	4,481.71

(Signature)

Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,759.64	1,883.37
(ii) Other financial liabilities	469.10	103.54
(b) Provisions	32.97	36.86
(c) Deferred tax liabilities	60.07	25.46
Total non current liabilities	2,321.78	2,049.23
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	307.67	1,523.95
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	43.36	62.29
- Total outstanding dues of Trade Payable other than micro enterprises and small enterprises	2,984.11	1,956.89
(iii) Other financial liabilities	1,649.38	1,315.48
(b) Other current liabilities	229.24	252.97
(c) Provisions	60.80	104.47
Total Current Liabilities	5,274.56	5,216.05
Total Equity and Liabilities	12,297.12	11,746.99

For and on behalf of Board of Directors

For Innovative Tech Pack Limited



K. Sayaji Rao

Director

DIN : 01045817

Date: July 31, 2020

Place: Noida

KRA & ASSOCIATES

Chartered Accountants

Independent Auditor's report on audited Consolidated quarterly and year to date financial results of Innovative Tech Pack Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Innovative Tech Pack Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated financial results ("the Statement") of Innovative Tech Pack Limited ("the Company") for the quarter and year ended March 31, 2020, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated statement:

- a. Includes the financial results of the entities listed in "Annexure -1"
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- i. Reference is drawn to "Note No. 3" of the financial results regarding provision against Debtors and advances, in view of pending litigations with NCLT, no provision has been provided in the books.
- ii. Reference to drawn to "Note No. 4" of the financial results regarding payment of Wages in Cash instead of banking channel as per Payment of Wages (Amendment) Act'2017.
- iii. Reference to drawn to "Note No. 5" of the financial results regarding "Discontinued Operations as per IND AS 105", Relevant disclosures and Presentations regarding assets held for sale has been shown in the financials under current assets.

- iv. Reference is drawn to "Note No 6" of the financial results regarding "Written back of unsecured loans amounting Rs 133.62 and Creditors of Rs. 56.08 Lakhs". Such balances written off after approval by the Board of directors out of which Creditors belongs to Pre GST regime on which no tax credit has been taken in the year of transaction.
- v. Reference is drawn to "Note No 8" of the financial results regarding *Discount received from Supplier amounting to Rs. 234.56 Lakh*. GST liability is required to be ascertained, in case conditions of Section 15(7) of the CGST Act 2017 will not be fulfilled.
- vi. Reference is drawn to "Note No 9" of the financial results regarding "*Adoption of Actuarial Valuation Techniques for Defined Employee Benefit Obligation*". In our view, company should make adequate measures to adopt actuarial technique at periodic intervals for Gratuity & Leave Encashment.

Our report is not qualified in respect of the above matters.

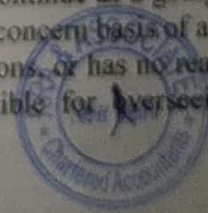
Other Matters

We did not audit the financial statements of associate company, whose financial statements reflect total assets of Rs 1236.16 Lakhs as at March 31, 2020 and total revenues of Rs 779.70 Lakhs and net cash outflows amounting to Rs 145.49 Lakhs for the year ended on that date, as considered in the Ind AS consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the associates is based solely on the reports of the other auditors. Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors. Other auditor has given "*Adverse Opinion*" remark in his report.

Responsibilities of the Management for the Consolidated Financial Statements

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, for the purpose of expressing an opinion on effectiveness of the Company's internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

The Statement includes the results for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in these Consolidated financial results are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the

third quarter of the relevant financial year which were subject to limited review, as required under the Listing Regulations.

For **KRA & Associates**
Chartered Accountants
ICAI Firm Registration No. 002352N

V. Goel



VikasGoel
Partner
Membership No.:513905

Place: New Delhi
Date: July 31st, 2020

ANNEXURE I: LIST OF ENTITIES CONSOLIDATED

S. No	Name of Entity	Country	Relationship
1	Jauss Polymers Limited	India	Associate





**DECLARATION WITH REGARD TO UNMODIFIED OPINION ON AUDITED FINANCIAL RESULTS
(STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020**

With respect to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, I, Vishesh Chaturvedi, Company Secretary of the company "Innovative Tech Pack Limited" (the "Company") with regard to the submission of the Annual Audited Financial Results (Standalone and Consolidated) for the quarter and Financial year ended 31.03.2020 with Bombay stock Exchange, hereby declare that the Auditors report issued by Statutory Auditors of the Company, does not contain any modified opinion that seeks further clarification with respect to its impact thereon.

For Innovative Tech Pack Limited

Vishesh Chaturvedi
Company Secretary

Date: 31.07.2020

Place : Noida

Innovative Tech Pack Ltd.

Corp. Office : 801-805, 8th Floor, Tower - 2, Assotech Business Cresterra, Plot No -22, Sector - 135, Noida - 201301
Ph.: 0120-7195236-237-238-239

Email: inpack@del2.vsnl.net.in, Website: www.itplgroup.com CIN: L74999HR1989PLC032412
Regd Office: Plot No-51, Roz Ka Meo Industrial Area, Sohna, Distt, Gurugram 122103 (Haryana) India

Plant 1 - Plot No 32, Sector - 4, IIE Sidcul, Pantnagar, Distt - U.S.Nagar, Rudrapur - 263145 Uttarakhand

Plant 2 - Plot No - 14,15,17 to 21, HPSIDC, Industrial Area Davni, Baddi Distt - Solan - 174101 Himachal Pradesh

Plant 3 - Kamrup Paper Mill Complex, Ground Floor, NH-31, Amingaon, Guwahati, Kamrup Assam - 781031 India

Plant 4 - Plot No - 104, (Alindra), G.I.D.C, Manjusar, Savli, Baroda - 391775 Gujarat

Plant 5 - Plot No - 6, IMT Manesar, Gurugram - 122051 Haryana

Plant 6 - Plot No - 10, IMT Manesar, Gurugram - 122051 Haryana

Plant 7 - Plot No - 10, IMT Manesar, Gurugram - 122051 Haryana

Plant 8 - Plot No - 10, IMT Manesar, Gurugram - 122051 Haryana

Plant 9 - Plot No - 10, IMT Manesar, Gurugram - 122051 Haryana

Plant 10 - Plot No - 10, IMT Manesar, Gurugram - 122051 Haryana