

# **BGJC & Associates**

Chartered Accountants

## **REVIEW REPORT**

To

The Board of Directors

Innovative Tech Pack Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Innovative Tech Pack Limited** ("the Company") for the quarter ended 30th Sept 2014 and year to date financial results for the period from 1st April '2014 to 30th Sept' 2014 being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.
1. This quarterly results as well as year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.



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Indore

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A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above ( to be read with notes ) , nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards referred to in section 133 of the Companies Act '2014 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BGJC & ASSOCIATES

Chartered Accountants

FRN-003304N

  
Darshan Chhajjer  
Partner



Membership No. 088308

Date: 14<sup>th</sup> Nov 2014

Place: New Delhi

**Unaudited Financial Results  
For The Quarter Ended 30th Sep 14**

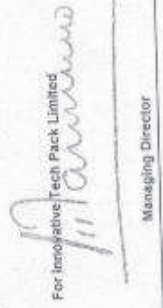
S.No.	Particulars	3 months ended			6 months ended			Current accounting year ended		
		30th Sep 14 unaudited	30th June 14 unaudited	30th Sep 13 unaudited	30th Sep 14 Unaudited	30th Sep 13 Unaudited	31-Mar-14 Audited (12Months)			
		(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	
1	Net Sales Income From Operation	1,892.48	1,641.15	1,564.93	3,333.83	3,384.60	7,598.80			
	Other Operating Income	47.86	4.05	40.59	51.94	59.53	78.79			
	<b>Total</b>	<b>1,740.37</b>	<b>1,645.20</b>	<b>1,605.52</b>	<b>3,385.77</b>	<b>3,438.13</b>	<b>7,678.39</b>			
2	Expenditures	23.01	(11.74)	(21.66)	11.28	(60.46)	(54.45)			
a)	(Increase)/Decrease in stock in trade & work in progress	1,041.49	1,021.53	971.05	2,053.02	2,150.83	4,794.80			
b)	Consumption of raw materials/packing material	141.86	154.95	160.02	296.81	306.12	639.42			
c)	Employees cost	320.83	303.67	310.55	524.69	625.53	1,292.03			
d)	Other expenditure	1,527.19	1,468.61	1,419.98	2,993.80	3,021.02	6,661.80			
e)	<b>Total</b>	<b>213.18</b>	<b>176.59</b>	<b>165.64</b>	<b>389.77</b>	<b>417.10</b>	<b>1,014.59</b>			
3	Profit from operation before other income, interest, depreciation and exceptional items (1-2)	121.31	95.78	112.86	217.09	219.51	407.81			
4	Depreciation	91.87	76.76	72.68	172.68	187.60	606.78			
5	Profit from operation before other income, interest and exceptional items (1-2)	91.87	76.76	72.68	172.68	187.60	46.89			
6	Other Income	91.87	80.80	72.68	172.68	187.60	653.67			
7	Profit before interest and exceptional items	74.64	64.85	67.87	139.49	114.24	282.58			
8	Interest	17.23	15.95	4.81	33.19	83.35	381.09			
9	Profit after interest but before exceptional items	17.23	15.95	4.81	33.19	6.25	207.18			
10	Prior Period Income/(Expense)/(net)									
11	Exceptional Income/(Expense)									
12	Profit/(*) Loss (-) from ordinary activities before tax(7+ 8)	17.23	15.95	4.81	33.19	77.10	183.91			
13	Tax Expenses - Current Year Earlier Year									
	Deferred Tax									
	Wash Tax									
	Earlier Year Tax Provision Written Back									
14	Net Profit+ )/Loss (-) from ordinary activities after tax	17.23	15.95	4.81	33.19	77.10	183.91			
15	Extraordinary items (net of tax expenses Rs. _____)									
16	<b>Net Profit+ )/Loss (-) from the period (11-12)</b>	<b>17.23</b>	<b>15.95</b>	<b>4.81</b>	<b>33.19</b>	<b>77.10</b>	<b>183.91</b>			



	218.65	218.65	218.65	218.65	218.65	218.65	218.65
	1	1	1	1	1	1	1
17. Paid up equity share capital (Face value of share shall be indicated)							
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.08	0.02	0.07	0.35	0.84	0.84	2,073.65
18. Earning per share (EPS)	0.08	0.02	0.07	0.35	0.84	0.84	
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year	0.08	0.02	0.07	0.35	0.84	0.84	
(not to be annualized)							
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	0.08	0.02	0.07	0.35	0.84	0.84	
(not to be annualized)							
17. Public Shareholding	5,759,060	5,759,060	5,759,060	5,759,060	5,759,060	5,759,060	5,759,060
No. of Shares	26.34%	26.34%	26.34%	26.34%	26.34%	26.34%	26.34%
Percentage of shareholding	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Promoters and promoters group shareholding	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Numbers of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares ( as a % of the total shareholding of promoters and promoters group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Percentage of shares ( as a % of the total shareholding of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non - encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Numbers of shares	16,105,940	16,105,940	16,105,940	16,105,940	16,105,940	16,105,940	16,105,940
Percentage of shares ( as a % of the total shareholding of promoters and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares ( as a % of the total shareholding of the company)	73.66%	73.66%	73.66%	73.66%	73.66%	73.66%	73.66%

**Notes:**

- The company's operations predominantly comprise of one segment only - Bottles & Jars, there the figures shown above related to that segment only.
- The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Aug 13, 2014.
- During the current quarter i.e. April 1, 2014 to June 30, 2014, complaints (13 nos.) were received from investors, and the same have been addressed.
- Pursuant to the enactment of the Companies Act 2013, the Company has, effective 1st April 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. The consequential impact, if any (after considering the transition provision specified in Schedule II) on the depreciation charged and on the results for the quarter is not material.
- Figures of previous period have been reclassified where ever necessary.
- The company's manufacturing units are situated in tax exempted zones, hence no deferred tax/corporate tax shall be required.
- Other Operating Income includes Government Subsidy/Incentive amounting to Rs. 33,50,000/-

For Innovative Tech Pack Limited  
  
 Managing Director



PLACE: NEW DELHI  
 DATE: NOV 14, 2014

**INNOVATIVE TECH PACK LIMITED  
STATEMENT OF ASSETS & LIABILITIES**

*(Relax)*

	As at 30.09.2014 Unaudited	As at 31.03.2014 Audited
<b>EQUITY AND LIABILITIES</b>		
(a) Share Capital	218.65	218.65
(b) Reserves and Surplus	2106.84	2073.65
<b>Sub Total- Shareholders Funds</b>	<b>2325.49</b>	<b>2292.30</b>
<b>Non Current Liabilities</b>		
(a) Long Term Borrowings	840.33	952.80
(b) Long Term Provisions	13.78	17.77
<b>Sub Total - Non Current Liabilities</b>	<b>854.12</b>	<b>970.57</b>
<b>Current Liabilities</b>		
(a) Short Term borrowings	1133.43	625.21
(b) Trade Payables	699.79	615.59
(c) Other Current Liabilities	206.15	672.38
(d) Short Term Provisions	0.65	0.65
<b>Sub Total - Current Liabilities</b>	<b>2040.02</b>	<b>1913.83</b>
<b>Total</b>	<b>5219.62</b>	<b>5176.70</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
a)Fixed Assets	2596.13	2161.42
b)Non Current Investments	119.27	119.27
c)Deferred Tax Assets (Net)	0.00	
d)Long Term Loans and Advances	584.50	518.36
<b>Sub Total- Non Current Assets</b>	<b>3299.91</b>	<b>2799.05</b>
<b>Current Assets</b>		
(a) Inventories	468.88	496.25
(b) Trade Receivables	780.93	1298.87
(c) Cash and Bank Balances	233.59	323.52
(d) Loans and Advances	436.30	259.01
<b>Sub Total- Current Assets</b>	<b>1919.71</b>	<b>2377.65</b>
<b>Total</b>	<b>5219.62</b>	<b>5176.70</b>

