Indian Toners & Developers Ltd.
(A Govt. recognized Export House) CIN No. : L74993UP1990PLC015721
Corporate Office : 1223, DLF Tower B, Jasola, New Delhi - 110 025 (India)

November 10, 2025

Department of Corporate Services
The BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

SCRIP CODE : 523586

Sub.: Outcome of Board Meeting held on November 10, 2025

Dear Sir,

Further to our letter dated 28.10.2025, we are sending herewith Unaudited Financial Results of the Company for the quarter and half year ended 30.09.2025 and limited review report.

Please take the same on your records.

Thanking you,

Yours faithfully,
For INDIAN TONERS & DEVELOPERS LTD.

VISHESH CHATURVEDI
Digitally signed by VISHESH CHATURVEDI
Date: 2025.11.10 14:41:17 +05'30'

(Vishesh Chaturvedi)
Company Secretary & Compliance Officer
Membership No.: A-23718

Encl.: As above

+91-11-4501 7000 +91-11-4501 7043 info@indiantoners.com
Registered. Office & UNIT (1) : 10.5 km, Milestone, Rampur-Bareilly Road, Rampur – 244901 (U.P.) INDIA
Phone: +91-595-2356271 (20 Lines) Fax : +91-595-2356273
UNIT (2) : D-11, Phase-II, Eldeco-Sidcul Industrial Park, Sitarganj, (Uttarakhand) INDIA - 262405
Phone: +91-97583 45100 Fax : +91-5948 256061
www.indiantoners.com

INDIAN TONERS AND DEVELOPERS LIMITED
Regd.Off.: 10.5 KM Milestone , Rampur -Bareilly Road , Rampur- 244901
CIN: L74993UP1990PLC015721
Website:www.indiantoners.com,e-mail: info@indiantoners.com, Phone: 011-45017000
Statement of Unaudited Financial Results for the Quarter & Half Year ended 30th September, 2025

Rs. In Lakh

S No.	Particulars	Quarter Ended			Half Yearly Ended		Year Ended
		Sept 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	Sep 30, 2024 (Unaudited)	Sept 30, 2025 (Unaudited)	Sept 30, 2024 (Unaudited)	March 31, 2025 (Audited)
	Income						
1	Total revenue from operations	3885.49	3910.26	3767.90	7795.75	7299.48	15298.82
2	Other income	124.20	158.00	187.98	282.20	325.12	611.06
3	**Total income (1+2)**	**4,009.69**	**4,068.26**	**3,955.88**	**8,077.95**	**7,624.60**	**15,909.88**
4	**Expenses**						
	a) Cost of materials consumed	1748.10	1822.44	1644.85	3570.54	3393.23	6976.28
	b) Purchases of stock-in-trade	35.11	13.35	52.03	48.46	57.83	81.88
	c) Change in inventories of finished goods and work-in-progress & Stock In Trade	60.71	(121.39)	(30.58)	(60.68)	(304.06)	(199.73)
	d) Employee benefits expense	528.07	532.12	504.27	1060.19	968.16	1976.97
	e) Finance costs	4.37	4.81	5.44	9.18	10.93	21.03
	f) Depreciation and amortisation expense	133.91	131.42	132.58	265.33	290.54	541.57
	g) Other expenses:						
	- Power & Fuel	348.05	353.40	345.17	701.45	715.22	1378.42
	- Other expenses	437.33	445.96	469.31	883.29	906.03	1782.58
	Total Expenses	**3,295.65**	**3,182.11**	**3,123.07**	**6,477.76**	**6,037.88**	**12,559.00**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**714.04**	**886.15**	**832.81**	**1,600.19**	**1,586.72**	**3,350.88**
6	Exceptional items	-	-	-	-	-	-
7	**Profit/(Loss) before tax (5 + 6)**	**714.04**	**886.15**	**832.81**	**1,600.19**	**1,586.72**	**3,350.88**
8	Tax expense:						
	- Current tax	170.81	196.07	288.45	366.87	476.18	888.66
	- Taxes in respect of earlier years	-	-	-	-	-	(2.51)
	-Deferred Tax Charge/ (Credit)	4.78	(93.97)	(6.23)	(89.19)	178.82	220.45
9	**Net Profit/(Loss) for the period (7 - 8)**	**538.45**	**784.06**	**550.59**	**1,322.51**	**931.72**	**2,244.28**
10	**Other Comprehensive Income (OCI)**						
	i) a) items that will not be reclassified to profit or loss	0.60	7.06	6.14	7.66	8.20	28.24
	b) Income tax relating to items that will not be reclassified to profit or loss	(0.15)	(1.78)	2.99	(1.93)	2.39	(8.23)
	ii) a) items that will be reclassified to profit or loss	(1.00)	(0.15)	(0.46)	(1.15)	(0.59)	0.46
	b) Income tax relating to items that will be reclassified to profit or loss	0.25	0.04	0.13	0.29	0.17	(0.13)
11	**Total Comprehensive Income for the period (9 + 10)**	**538.15**	**789.23**	**559.39**	**1,327.38**	**941.89**	**2,264.63**
12	Paid-up Equity share capital (Face value per share Rs 10 each)	1039.17	1039.17	1039.17	1039.17	1039.17	1039.17
13	Other Equity						19141.61
14	Earnings per share of Rs 10 each						
	(a) Basic (Rs)	5.18	7.54	5.07	12.73	8.59	21.13
	(b) Diluted (Rs)	5.18	7.54	5.07	12.73	8.59	21.13
	Weighted Average no. shares for calculating EPS	1039.17	1039.17	1084.50	1039.17	1084.50	1062.10

1 The above financial results were reviewed by the Audit committee in its meeting held on 10th Nov, 2025 and have been approved by the Board of Directors in its meeting held on 10th Nov, 2025.

2 These Financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.

3 Company has adopted New Tax Regime u/s 115BAA of Income Tax Act w.e.f. financial year 2025-26 to optimize the net tax liability and which has consequently impacted deferred tax recognition.

4 The Board at its meeting held on 10th November, 2025 has declared interim dividend of Rs. 6.00 per Equity Share (Face Value :Rs 10/- per equity share).

5 The figures of the previous periods have been regrouped/reclassified, wherever necessary, to conform to current period's classification.

By Order of the Board
For Indian Toners and Developers Limited

(SUSHIL JAIN)
Chairman
DIN : 00323952

Place : New Delhi
Date : 10th Nov , 2025

B.K. SHROFF & CO. CHARTERED ACCOUNTANTS

INDIAN TONERS & DEVELOPERS LTD. 1223, DLF Tower-B, Jasola New Delhi-25

INDIAN TONERS & DEVELOPERS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

Sr. No.	Particulars	STANDALONE	
		As at 30th Sept 2025 (Unaudited)	As at 31st Mar 2025 (Audited)
A	ASSETS		
(1)	Non-current assets		
	Property, plant and equipment	7,806.81	8,015.41
	Capital work-in-progress	27.17	26.93
	Intangible assets	0.69	1.62
	Financial assets:		
	Investments	806.44	507.51
	Other financial assets	680.82	724.72
	Other non-current assets	4.14	4.14
	Total non-current assets	**9,326.07**	**9,280.33**
(2)	Current assets		
	Inventories	2,596.35	2,324.88
	Financial assets:		
	Trade receivables	2,697.61	2,341.81
	Cash and cash equivalents	2,193.78	3,166.55
	Bank Balances other than above	268.28	181.04
	Investments	6,370.99	4,719.17
	Other financial assets	75.21	50.61
	Current Tax Assets(Net)	-	-
	Other current assets	520.44	892.84
	Total current assets	**14,722.66**	**13,676.90**
	Total assets	**24,048.73**	**22,957.23**
B	EQUITY AND LIABILITIES		
(1)	Equity		
	Equity capital	1,039.17	1,039.17
	Other equity	20,468.97	19,141.61
	Total equity attributable to equity holders	**21,508.14**	**20,180.78**
(2)	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	86.23	111.96
	Provisions	81.75	81.75
	Deferred tax liabilities (net)	940.66	1,028.22
	Total non-current liabilities	**1,108.64**	**1,221.93**
	Current liabilities		
	Financial liabilities		
	Trade payables		
	' Total Outstanding dues of MSME	32.64	9.52
	' Total outstanding dues of creditors other than Micro Small & Medium Enterprises	514.27	949.95
	Other financial liabilities	227.81	202.14
	Other current liabilities	582.25	317.13
	Provisions	62.42	48.50
	Current Tax Liabilities (Net)	12.54	27.28
	Total current liabilities	**1,431.93**	**1,554.51**
	Total equity and liabilities	**24,048.73**	**22,957.23**

INDIAN TONERS & DEVELOPERS 1223, DLF Tower-B, Jasola New Delhi-25

For Indian Toners & Developers Ltd.

B.K. SHROFF & CO. CHARTERED ACCOUNTANTS

INDIAN TONERS AND DEVELOPERS LIMITED

Statement of Cash Flow for the Half Year ended 30th Sept,2025

Sr. No	Particulars	Half Year Ended 30th Sept 2025	Year ended 31st March 2025
	CASH FLOW FROM OPERATING ACTIVITIES :		
A.	Net Profit Before Tax	1600.19	3350.88
	Adjustment for :		
	Depreciation & Amortization	265.33	541.57
	Loss/(profit) on sale of PPE	(2.50)	(8.01)
	Loss/(profit) on sale of Investments	(1.72)	(31.70)
	Finance Cost	9.18	21.03
	Interest income	(98.09)	(186.55)
	Re-measurement of defined benefit obligation	6.51	28.71
	Liabilities / provisions no longer required written back/Sundry Balances write off/ back	(11.78)	(2.43)
	Gain on Mark to Market of Investments	(165.08)	(372.91)
	Operating Profit before Working Capital Changes	**1602.04**	**3340.59**
	Adjustment for :		
	(Increase)/Decrease in Inventories	(271.47)	(673.64)
	(Increase)/Decrease in Trade Receivables	(355.80)	265.10
	(Increase)/Decrease in Loans & Other Assets	391.70	(3.97)
	Increase/(Decrease) in Trade & Other Payables	(121.79)	282.99
	Cash Generated from Operations	**1244.68**	**3211.07**
	Direct Taxes Paid/Refund (Net)	(352.57)	(603.65)
	Net Cash Inflow /(Outflow) from Operating Activities (A)	**892.11**	**2607.42**
	CASH FLOW FROM INVESTING ACTIVITIES :		
B.	Purchase of PPE / Capital Advances & Capital Work-in-Progress	(76.22)	(1037.29)
	(Purchase) / Sale of Investments	(1,783.95)	2,131.17
	Proceeds from Sale of Property ,Plant & Equipments	22.67	224.16
	Movement in Other Bank Balances (including unclaimed dividend)	(87.25)	141.67
	Interest Received	98.09	186.55
	Net Cash Inflow/(outflow) from Investing Activities (B)	**(1826.66)**	**1646.26**
	CASH FLOW FROM FINANCING ACTIVITIES :		
C	Finance Cost	(9.18)	(12.06)
	Dividend Paid	-	(467.63)
	Buyback of Shares (Including Transaction Cost & Tax)	-	(2,573.10)
	Payment of Lease Liabilities	(29.04)	(55.45)
	Net cash Inflow/(outflow) from financing activities (C)	**(38.22)**	**(3108.24)**
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(972.77)	1145.43
	Add: Cash and Cash Equivalents at the Beginning of the year	3166.55	2021.12
	Cash and Cash Equivalents at the End of the year	**2193.78**	**3166.55**
	Components of cash & cash equivalents:		
	- Balance with Banks : On current accounts	2189.60	3162.91
	- Cash on hand	4.18	3.64
		2193.78	**3166.55**

B.K. SHROFF & Co. CHARTERED ACCOUNTANTS

INDIAN TONERS & DEVELOPERS LTD. 1223, DLF Tower-B, Jasola New Delhi-25

For Indian Toners & Developers Ltd.

Chairman

B.K. SHROFF & CO.
Chartered Accountants

Office : 3/7-B, Asaf Ali Road,1st Floor, Flat No. 4, New Delhi-110002
Phone : 23271407, 23284825, 23284826, 23270362
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: bkshroffdelhi@rediff.com

Independent Auditors Limited Review Report on Unaudited Half yearly Financial Results of INDIAN TONERS & DEVELOPERS LIMITED under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.

Review report to
The Board of Directors of
INDIAN TONERS & DEVELOPERS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of INDIAN TONERS & DEVELOPERS LIMITED (the "Company") for the quarter ended 30th September, 2025 ("the Statement") and half year ended from April 1, 2025 to 30.09.2025 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.

2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements 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. 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as 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 Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement

For B.K. Shroff & Co.
Chartered Accountants
Firm Registration No. 302166E

Kavita Nangia
(KAVITA NANGIA)
PARTNER
Membership Number: 090378

B.K. SHROFF & Co. CHARTERED ACCOUNTANTS

Place: New Delhi
Date: 10.11.2025
UDIN: 25090378BM02FP4478