



Date: October 30, 2026

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

BSE Scrip Code: 531968

Sub: Outcome of the Board Meeting held on October 30, 2026

Ref: Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026 - Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

This is to inform you that the Board of Directors of IITL Projects Limited at its meeting held today, i.e. Friday, October 30, 2026, has inter alia considered and approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2026 along with Limited Review Report issued by Maharaj N R Suresh & Co. LLP, Chartered Accountants, Statutory Auditors of the Company.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached please find the following:

- a) Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2026.
- b) Statement of Assets & Liabilities as on September 30, 2026 and Cash Flow Statement for the half year ended September 30, 2026.
- c) Limited Review Report on the Unaudited Standalone Financial Results issued by the Statutory Auditors, Maharaj N R Suresh & Co. LLP, Chartered Accountants, for the quarter and half year ended September 30, 2026.

The meeting of the Board of Directors commenced at 03:50 p.m. and concluded at 04:55 p.m.

Kindly take the above intimation on your records.

Yours faithfully,
For IITL Projects Limited

HARSHIDA
JAYANT
PARIKH
Date: 2026.10.30
18:01:19 +05'30'

Ms. Harshida J. Parikh
Manager & Company Secretary

Encl: as above

IITL PROJECTS LIMITED

CIN: L01110MH1994PLC082421

Regd. office : Office No. 101A, The Capital, G-Block, Plot No. C-70, Bandra Kurla Complex, Bandra East, Mumbai - 400051.

Tel. No. 022-4325 0100, Email: iitlprojects@iitlgroup.com, Web: www.iitlprojects.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

(₹ in lakhs)

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Income						
	Revenue from operations	9.68	-	-	9.68	-	-
2	Other income	32.63	44.40	44.03	77.03	91.77	180.81
3	Total Income (1+2)	42.31	44.40	44.03	86.71	91.77	180.81
4	Expenses						
	a. Cost of sales	-	-	-	-	-	-
	b. Employee benefit expense	2.83	2.95	2.53	5.78	6.06	11.72
	c. Depreciation and amortization expense	0.06	0.05	0.14	0.11	0.28	0.56
	d. Impairment loss	(100.00)	405.05	-	305.05	-	(40.00)
	e. Other expenses	7.85	6.81	9.05	14.66	28.52	54.02
	Total expenses	(89.26)	414.86	11.72	325.60	34.86	26.30
5	Profit/(loss) before Exceptional item and tax (3-4)	131.57	(370.46)	32.31	(238.89)	56.91	154.51
6	Exceptional item	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	131.57	(370.46)	32.31	(238.89)	56.91	154.51
8	Tax expense:						
	a. Current tax	8.01	8.80	8.20	16.81	14.40	29.07
	b. Earlier year	1.07	-	-	1.07	-	-
	c. Deferred tax	0.01	(0.02)	-	(0.01)	0.26	0.21
	Total tax expense	9.09	8.78	8.20	17.87	14.66	29.28
9	Net Profit/(Loss) after tax (7-8)	122.48	(379.24)	24.11	(256.76)	42.25	125.23
10	Other Comprehensive Income (OCI)						
	i) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit liability/asset	0.04	(0.02)	-	0.02	0.13	0.10
	ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	0.01	-	(0.01)	(0.03)	(0.03)
	Other comprehensive income, net of tax	0.02	(0.01)	-	0.01	0.10	0.07
11	Total comprehensive income/(expenses) for the period (9-10)	122.50	(379.25)	24.11	(256.75)	42.35	125.30
12	Other equity	-	-	-	-	-	(523.75)
13	Paid up Equity Share Capital (Face value ₹ 10 each)	499.09	499.09	499.09	499.09	499.09	499.09
14	Earning per Equity Shares of ₹ 10 each						
	- Basic and Diluted *	2.45	(7.60)	0.48	(5.14)	0.85	2.51

* Basic and Diluted EPS for all periods except year ended 31.03.2026 is not annualised.



IITL PROJECTS LIMITED

1. UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2026

(₹ in lakhs)

	Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	0.29	0.39
	Other intangible assets	0.05	0.05
	Financial assets		
	i) Investments	-	-
	ii) Other non current financial assets	-	-
	Non Current Tax Assets	2.11	3.18
	Deferred tax assets (net)	0.02	0.02
	Other non-current assets	-	-
	Total non-current assets	2.47	3.64
2	Current assets		
	Inventories	59.99	59.99
	Financial assets		
	i) Trade receivables	10.91	-
	ii) Cash and cash equivalents	1,067.21	8.95
	iii) Bank balances other than (ii) above	512.25	1,908.97
	iv) Other financial assets	1,518.34	1,046.55
	Current tax assets (net)	1.32	1.05
	Other current assets	104.37	507.14
	Total current assets	3,274.39	3,532.65
	Total assets (1+2)	3,276.86	3,536.29
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital	500.79	500.79
	Other equity	(780.51)	(523.76)
	Total equity	(279.72)	(22.97)
	LIABILITIES		
2	Non-current liabilities		
	Financial liabilities		
	i) Trade payables	-	-
	ii) Other financial liabilities	3,500.00	3,500.00
	Provisions	0.25	0.15
	Total non-current liabilities	3,500.25	3,500.15
3	Current liabilities		
	Financial liabilities		
	i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	7.68	8.80
	ii) Other financial liabilities	-	0.05
	Other current liabilities	48.62	50.24
	Provisions	0.03	0.02
	Current tax liabilities (net)	-	-
	Total current liabilities	56.33	59.11
	Total equity and liabilities (1+2+3)	3,276.86	3,536.29



IITL PROJECTS LIMITED

2. UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2026

(₹ in lakhs)

	Particulars	6 months ended 30.09.2026 Unaudited	Year ended 31.03.2026 Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax	(238.89)	154.51
	Adjustment for:		
	Depreciation and amortisation expenses	0.11	0.56
	Interest income on Fixed Deposit	(46.02)	(120.81)
	Impairment loss	305.05	(40.00)
	Operating (loss) before working capital changes	20.25	(5.74)
	Changes in working capital		
	Trade receivables	(10.91)	-
	Increase /(Decrease) in other assets	986.65	(157.24)
	Increase /(Decrease) in other liabilities	(2.66)	(1.89)
	Cash generated/(used in) from operations	993.33	(164.87)
	Direct Tax refund/(paid)	(17.08)	(25.61)
	Net Cash generated/(used in) from operating activities	976.25	(190.48)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale/(purchase) of property, plant and equipment	-	(0.77)
	Return of Capital from Joint Venture Firm and Sale of Investment in Associate	-	40.00
	Interest received on Fixed Deposits	82.01	96.73
	Net Cash generated/(used in) from investment activities	82.01	135.96
	Net increase/(decrease) in cash and cash equivalents (A+B)	1,058.26	(54.52)
	Cash and cash equivalents at the beginning of the year	8.95	63.47
	Cash and cash equivalents at the end of the year	1,067.21	8.95



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Notes :

- 3 The above Standalone Financial Results have been reviewed by Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 30th October, 2026 and subjected to Limited Review by the Statutory Auditor.
- 4 As on 30.09.2026, the accumulated loss of Rs.780.51 lakhs, exceeds the paid up capital and net worth of the company stands fully eroded. The total liabilities of the company exceeds its total assets.

The company is pursuing services in Real Estate related activities and earns income thereon, apart from interest on bank deposit. The present cash flows not being adequate to meet the liabilities, the company continues to be a not going concern. Consequently, the financial statements continued to be prepared on a realizable value basis and all assets have been valued at their realization value where lower than cost and all known liabilities have been fully provided for.

- 5 The Company entered into a Memorandum of Understanding (MOU) on 26th September, 2025 with M/s Uniron Infrabuild Pvt. Ltd. for purchase of property for a consideration of Rs. 30 Crores and paid an advance of Rs. 5.05 Crores. Consequent to the cancellation of the MOU on 17th March, 2026, the amount became refundable within 90 days, i.e., by 14th June, 2026.

Considering the receipt of Rs. 1.00 Crore on 3rd July, 2026, the Company recognised an impairment loss of Rs. 4.05 Crores for the quarter ended 30th June, 2026. Subsequently, the Company received Rs. 75 Lakhs on 1st October, 2026 and Rs. 25 Lakhs on 9th October, 2026. Accordingly, an impairment loss of Rs. 1.00 Crore has been reversed during the quarter ended 30th September, 2026, reducing the outstanding impairment provision to Rs. 3.05 Crores.

The Company continues to pursue recovery of the outstanding amount and is confident of its realisation.

- 6 The Company has opted for taxation under Section 200 of the Income-tax Act, 2025 (corresponding to Section 115BAA of the Income-tax Act, 1961), and the provision for income tax has been recognised accordingly.
- 7 The Company's main object is only real estate development and related activities and hence there are no reportable segments as per In As 108 - Operating segments.
- 8 The previous period's figures have been regrouped or rearranged wherever necessary.

Place : Mumbai
Mumbai : 30th October, 2026



For IITL PROJECTS LIMITED

DR. BIDHUBHUSAN SAMAL

Chairman

DIN : 00007256





LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF IITL PROJECTS LIMITED

1) We have reviewed the accompanying statement of unaudited financial results of IITL Projects Limited for the Quarter/Half year ended 30th September 2026. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2) 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.

3) Based on our review conducted and procedure performed nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4) We draw attention to note no 2 of the statement

As on 30.09.2026, the accumulated loss of Rs. 780.51 lakhs, exceeds the paid up capital and net worth of the company stands fully eroded. The total liability of the company exceeds its total assets.



The company is pursuing services in Real Estate related activities and earns income thereon, apart from interest on bank deposit.

The present cash flows not being adequate to meet the liabilities, the company continues to be a not going concern. Consequently, the financial statements continued to be prepared on a realizable value basis and all assets have been valued at their realization value where lower than cost and all known liabilities have been fully provided for. Our report is not modified in respect of the matters mentioned in paragraph 4 above.

Place: Mumbai
Date: 30.09.2026

For **Maharaj N R Suresh and Co LLP**
FRN NO:001931S/S000020



K V Srinivasan

Partner

Chartered Accountants

M NO 204368

UDIN No.:26204368RNVHQV4308

