

# INDIA GLYCOLS LIMITED



Plot No. 2-B, Sector -126, NOIDA-201304, Distt. Gautam Budh Nagar, Uttar Pradesh, Tel. : +91 120 6860000, 3090100, 3090200  
Fax : +91 120 3090111, 3090211 E-mail : [iglho@indiaglycols.com](mailto:iglho@indiaglycols.com), Website : [www.indiaglycols.com](http://www.indiaglycols.com)

6<sup>th</sup> November, 2020

The Manager (Listing)  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street,  
Mumbai- 400 001

Scrip Code: 500201

The Manager (Listing)  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400 051

Symbol: INDIAGLYCO

Dear Sirs,

**Sub: Outcome of the Board Meeting held on 6<sup>th</sup> November, 2020**

Further to our letter dated 30<sup>th</sup> October, 2020 and pursuant to Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. 6<sup>th</sup> November, 2020 has, inter-alia, considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020.

A copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020 along with the Limited Review Reports of Statutory Auditors thereon are enclosed as **Annexure A**.

2. Appointment of Shri Rupark Sarswat as Chief Executive Officer and Key Managerial Personnel of the Company, on recommendation of the Nomination & Remuneration Committee of the Company. His joining date will be informed separately, which will be on or before 18<sup>th</sup> December, 2020.

Shri Rupark Sarswat is not related to any of the Directors of the Company. His brief profile is enclosed herewith as **Annexure B**.

The above said Board Meeting commenced at 16.27 Hrs. and concluded at 17.48 Hrs.

This is for your information and records.

Thanking you,

Yours truly,  
For India Glycols Limited

  
Ankur Jain  
Head (Legal) & Company Secretary

Encl: A/a





"Annexure A"

INDIA GLYCOLS LIMITED

Regd. Office ; A-1, Industrial Area, Bazpur Road, Kashipur - 244 713, Distt. Udham Singh Nagar (Uttarakhand)

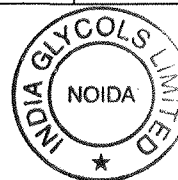
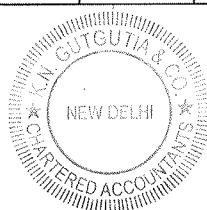
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CIN No.L24111UR1983PLC009097

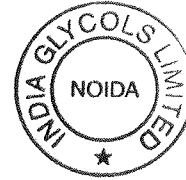
Statement Of Unaudited Standalone Financial Results for the Quarter & Half Year ended September 30, 2020 (₹ In Lakhs, except as stated)

S.No	Particulars	Standalone					Year ended 31.03.2020 (Audited)
		Quarter ended			Half Year ended		
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	
<b>1</b>	<b>Income from operations</b>						
	(a) Revenue from operations	1,53,086	90,863	1,49,060	2,43,949	2,90,318	5,95,117
	(b) Other income	275	271	460	546	884	1,218
	<b>Total Income</b>	<b>1,53,361</b>	<b>91,134</b>	<b>1,49,520</b>	<b>2,44,495</b>	<b>2,91,202</b>	<b>5,96,335</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	39,291	18,943	45,138	58,234	86,822	1,68,570
	(b) Purchase of stock-in-trade	7,475	2,392	13,374	9,867	28,811	61,087
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	(2,631)	(2,508)	(5,172)	(5,139)	(5,369)	1,136
	(d) Excise Duty	80,602	52,310	64,199	1,32,912	1,18,793	2,48,164
	(e) Employee benefits expense	2,803	2,483	2,839	5,286	5,500	11,248
	(f) Finance Costs	2,926	2,710	3,831	5,636	7,627	13,676
	(g) Depreciation and amortisation expense	1,971	1,993	2,115	3,964	3,903	7,864
	(h) Power and fuel	8,017	5,954	8,809	13,971	17,005	33,141
	(i) Other Expenses	8,799	5,725	8,286	14,524	16,105	32,698
	<b>Total Expenses</b>	<b>1,49,253</b>	<b>90,002</b>	<b>1,43,419</b>	<b>2,39,255</b>	<b>2,79,197</b>	<b>5,77,584</b>
	<b>Profit Before Interest, Depreciation and Tax (EBIDTA)</b>	<b>9,005</b>	<b>5,835</b>	<b>12,047</b>	<b>14,840</b>	<b>23,535</b>	<b>40,291</b>
<b>3</b>	<b>Profit / (Loss) from operations before exceptional items and tax (1-2)</b>	<b>4,108</b>	<b>1,132</b>	<b>6,101</b>	<b>5,240</b>	<b>12,005</b>	<b>18,751</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before Tax (3-4)</b>	<b>4,108</b>	<b>1,132</b>	<b>6,101</b>	<b>5,240</b>	<b>12,005</b>	<b>18,751</b>
<b>6</b>	<b>Tax expense :</b>						
	(a) Current Tax	956	640	752	1,596	1,891	2,862
	(b) Deferred Tax	70	(439)	2,096	(369)	4,121	5,925
	(c) Minimum Alternate Tax (Credit) entitlement	-	-	(752)	-	(1,891)	(2,862)
<b>7</b>	<b>Profit / (Loss) after tax for the period (5-6)</b>	<b>3,082</b>	<b>931</b>	<b>4,005</b>	<b>4,013</b>	<b>7,884</b>	<b>12,826</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to Profit or Loss	(0.25)	(0.25)	0.25	(0.50)	0.50	(17.31)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.08	0.08	(0.08)	0.16	(0.17)	5.94
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	<b>Other Comprehensive Income (Net of Tax)</b>	<b>(0.17)</b>	<b>(0.17)</b>	<b>0.17</b>	<b>(0.34)</b>	<b>0.33</b>	<b>(11.37)</b>
<b>9</b>	<b>Total comprehensive income / (loss) for the period (7+8)</b>	<b>3,082</b>	<b>931</b>	<b>4,005</b>	<b>4,013</b>	<b>7,884</b>	<b>12,815</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face value Rs. 10/- each)</b>	<b>3,096</b>	<b>3,096</b>	<b>3,096</b>	<b>3,096</b>	<b>3,096</b>	<b>3,096</b>
<b>11</b>	<b>Other Equity</b>						<b>1,12,681</b>
<b>12</b>	<b>Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)</b>						
	(a) Basic	9.95	3.01	12.94	12.96	25.47	41.43
	(b) Diluted	9.95	3.01	12.94	12.96	25.47	41.43



(₹ In Lakhs)

Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
S.No	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
	- Industrial Chemicals	51,305	25,195	67,426	76,500	1,38,239	2,72,658
	- Ethyl Alcohol (Potable)	98,470	62,157	77,345	1,60,627	1,42,924	3,04,151
	- Nutraceutical	3,311	3,511	4,289	6,822	9,155	18,308
	<b>Total</b>	<b>1,53,086</b>	<b>90,863</b>	<b>1,49,060</b>	<b>2,43,949</b>	<b>2,90,318</b>	<b>5,95,117</b>
2	<b>Segment Results (Profit / (Loss) before Interest and Tax)</b>						
	- Industrial Chemicals	3,118	749	6,254	3,867	13,321	19,787
	- Ethyl Alcohol (Potable)	3,936	2,700	3,755	6,636	6,883	14,045
	- Nutraceutical	1,216	1,510	1,485	2,726	2,746	5,221
	<b>Total</b>	<b>8,270</b>	<b>4,959</b>	<b>11,494</b>	<b>13,229</b>	<b>22,950</b>	<b>39,053</b>
	Less :						
	- Interest (Net)	2,926	2,710	3,831	5,636	7,627	13,676
	- Unallocated corporate expenses net of unallocable income	1,236	1,117	1,562	2,353	3,318	6,626
	<b>Profit Before Tax</b>	<b>4,108</b>	<b>1,132</b>	<b>6,101</b>	<b>5,240</b>	<b>12,005</b>	<b>18,751</b>
3	<b>Segment assets</b>						
	- Industrial Chemicals	3,08,848	2,86,672	2,95,970	3,08,848	2,95,970	2,98,151
	- Ethyl Alcohol (Potable)	42,782	43,884	26,901	42,782	26,901	52,347
	- Nutraceutical	31,141	30,529	29,646	31,141	29,646	28,709
	- Unallocated	24,439	23,085	26,303	24,439	26,303	23,510
	<b>Total</b>	<b>4,07,210</b>	<b>3,84,170</b>	<b>3,78,820</b>	<b>4,07,210</b>	<b>3,78,820</b>	<b>4,02,717</b>
4	<b>Segment liabilities</b>						
	- Industrial Chemicals	1,26,831	1,16,472	1,21,755	1,26,831	1,21,755	1,27,819
	- Ethyl Alcohol (Potable)	25,051	27,757	9,733	25,051	9,733	37,890
	- Nutraceutical	4,873	4,361	2,306	4,873	2,306	4,164
	- Unallocated	1,30,665	1,18,872	1,31,940	1,30,665	1,31,940	1,17,067
	<b>Total</b>	<b>2,87,420</b>	<b>2,67,462</b>	<b>2,65,734</b>	<b>2,87,420</b>	<b>2,65,734</b>	<b>2,86,940</b>

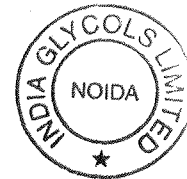


**Statement of Standalone Unaudited Cash Flows**

(₹ In Lakhs)

Particulars	Standalone	
	Half Year ended	
	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) Before Tax	5,240	12,005
<b>Adjustments For:</b>		
Depreciation and amortisation expense	3,964	3,903
(Profit)/Loss on Sale of Property, plant & equipment	6	3
Net Unrealised Foreign Exchange Fluctuation (Gain) / Loss	815	(315)
Provision No Longer Required Written Back	(70)	(11)
Finance Costs	5,636	7,993
Interest/Dividend Income	(544)	(1,230)
<b>Operating Profit/ (Loss) before Working Capital Changes</b>	<b>15,047</b>	<b>22,348</b>
<b>Adjustments For:</b>		
(Increase)/Decrease in Trade & Other Receivables	10,967	(8,869)
(Increase)/Decrease in Inventories	(11,140)	4,501
Increase / (Decrease) in Trade & Other Payables	(11,707)	(11,740)
<b>Cash Generated from / (Used in) Operations</b>	<b>3,167</b>	<b>6,240</b>
Income Tax Paid (Net)	(177)	(1,233)
<b>Net Cash flow from / (Used in) Operating Activities</b>	<b>2,990</b>	<b>5,007</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, plant & equipment	(7,105)	(7,394)
Sale of Property, plant & equipment	17	7
Interest/Dividend received	16	597
Purchase of non-current investments	-	(158)
<b>Net Cash flow from / (Used in) Investing Activities</b>	<b>(7,072)</b>	<b>(6,948)</b>
<b>C. Cash Flow from Financing Activities</b>		
Net Proceeds from Borrowings	12,438	21,834
Repayment of Borrowings	(3,021)	(11,723)
Payment of lease liabilities	(236)	(211)
Finance Costs	(4,482)	(7,227)
Dividends Paid (Including Dividend Distribution Tax)	-	(2,203)
<b>Net Cash flow from / (Used in) Financing Activities</b>	<b>4,699</b>	<b>470</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents [A+B+C]</b>	<b>617</b>	<b>(1,471)</b>
<b>Opening Cash &amp; Cash Equivalents</b>	<b>276</b>	<b>2,653</b>
<b>Closing Cash &amp; Cash Equivalents</b>	<b>893</b>	<b>1,182</b>

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard -7, "Statement of Cash Flows".



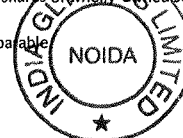
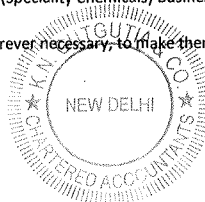
## Statement of Standalone Assets and Liabilities

(₹ In Lakhs)

Particulars	Standalone	
	As At	
	30.09.2020 (Unaudited)	31.03.2020 (Audited)
<b>A. ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Property, Plant and Equipment	2,07,183	2,10,667
(b) Capital work-in-progress	22,940	16,300
(c) Investment Property	796	802
(d) Other Intangible assets	192	204
(e) Right to use assets	1,435	1,724
(f) Financial Assets		
(i) Investments	2,859	2,859
(ii) Loans	63	73
(iii) Others	4,718	4,770
(g) Other non-current assets	1,828	1,559
<b>Total Non Current Assets</b>	<b>2,42,014</b>	<b>2,38,958</b>
<b>2 Current Assets</b>		
(a) Inventories	79,032	67,892
(b) Financial Assets		
(i) Trade receivables	48,310	57,425
(ii) Cash and cash equivalents	893	276
(iii) Bank balances other than (ii) above	11,501	8,112
(iv) Loans	9,046	9,046
(v) Others	4,918	4,355
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	11,496	16,653
<b>Total Current Assets</b>	<b>1,65,196</b>	<b>1,63,759</b>
<b>Total Assets</b>	<b>4,07,210</b>	<b>4,02,717</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	3,096	3,096
(b) Other Equity	1,16,694	1,12,681
<b>Total Equity</b>	<b>1,19,790</b>	<b>1,15,777</b>
<b>2 Liabilities</b>		
<b>2.1 Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	37,663	40,722
(ii) Lease Liabilities	1,062	1,377
(iii) Other financial liabilities	3,594	2,769
(b) Provisions	610	617
(c) Deferred tax liabilities (Net)	24,751	24,232
(d) Others	29,053	29,373
<b>Total Non-current Liabilities</b>	<b>96,733</b>	<b>99,090</b>
<b>2.2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	51,766	41,300
(ii) Lease Liabilities	566	487
(iii) Trade payables		
total outstanding dues of micro enterprises and small enterprises	17	17
total outstanding dues of creditors other than micro enterprises and small enterprises	64,383	71,823
(iv) Other financial liabilities	49,857	38,170
(b) Other current liabilities	22,287	34,827
(c) Provisions	816	763
(d) Current Tax Liabilities (Net)	995	463
<b>Total Current Liabilities</b>	<b>1,90,687</b>	<b>1,87,850</b>
<b>Total Equity and Liabilities</b>	<b>4,07,210</b>	<b>4,02,717</b>

## Notes:

- The above financial results were reviewed by the Audit committee in its meeting held on November 06, 2020 and have been approved by the Board of Directors in its meeting held on November 06, 2020. The auditors of the Company have carried out a limited review of the same.
- The above Financial results have been prepared and presented in accordance with the recognition and measurement principles laid down in the Ind - AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013.
- As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the Company were temporarily disrupted at its various manufacturing units impacting production and sales. However, production and supply of goods has commenced at all the manufacturing units of the company during the month of April 2020 on various dates after obtaining permissions from the appropriate government authorities. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets and it has also taken into account the future cash flows. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration.
- As Informed earlier, the Board of Directors of the Company at the meeting held on 24th June, 2020, considered and approved, to transfer the business undertakings comprising of Company's 'BioEO (Speciality Chemicals) Business' and 'Ennature Bio-pharma (Nutraceuticals) Business' to two separate wholly owned subsidiaries of the Company subject to the terms and conditions as may be decided by the Board of Directors of the Company and the said decision of the Board has been approved by the Members of the Company in Annual General Meeting held on 24th September 2020. Further, the Company has incorporated a wholly-owned subsidiary namely IGL Green Chemicals Private Limited on 26th August 2020 for transfer the said 'BioEO (Speciality Chemicals) Business' and shares of wholly-owned subsidiary was allotted subsequent to the closure of quarter ended 30th September, 2020.
- The figures of the previous period/year have been restated/regrouped wherever necessary, to make them comparable.



for INDIA GLYCOLS LIMITED

U.S. BHARTIA

Chairman and Managing Director

DIN: 00063091

Place : Dehradun

Date : 06th November, 2020

**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,  
NEW DELHI-110008

Phones : 25713944, 25788644, 25818644

E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

**Limited review report on unaudited quarterly and year-to-date standalone financial results of India Glycols Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO  
THE BOARD OF DIRECTORS OF  
INDIA GLYCOLS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **India Glycols Limited ("the company")** for the quarter ended 30<sup>th</sup> September, 2020 and year to date results for the period from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 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.

**For K N GUTGUTIA & CO.**  
Chartered Accountants  
Firm's Registration No. 304153E

  
**(B.R. GOYAL)**

Partner

Membership No. 12172

UDIN : 20012172AAABTK3824

Date: 6<sup>th</sup> November, 2020

Place: New Delhi





**INDIA GLYCOLS LIMITED**

Regd. Office ; A-1, Industrial Area, Bazpur Road, Kashipur - 244 713, Distt. Udham Singh Nagar (Uttarakhand)

Phones: +91 5947 269000/ 269500, Fax: +91 5947 275315/ 269535

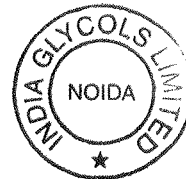
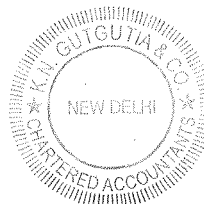
Email: compliance.officer@indiaglycols.com, Website: www.indiaglycols.com

CIN No.L24111UR1983PLC009097

**Statement Of Consolidated Unaudited Financial Results for the Quarter & Half Year ended September 30, 2020**

(₹ In Lakhs, except as stated)

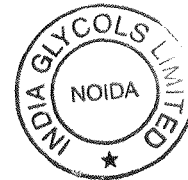
S.N	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Revenue from operations	1,53,453	90,872	1,49,125	2,44,325	2,90,421	5,97,265
	(b) Other income	222	145	316	367	641	877
	<b>Total income</b>	<b>1,53,675</b>	<b>91,017</b>	<b>1,49,441</b>	<b>2,44,692</b>	<b>2,91,062</b>	<b>5,98,142</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	39,291	18,943	45,138	58,234	86,822	1,68,570
	(b) Purchase of stock-in-trade	7,842	2,392	13,374	10,234	28,811	63,089
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	(2,631)	(2,508)	(5,189)	(5,139)	(5,368)	1,162
	(d) Excise Duty	80,602	52,310	64,199	1,32,912	1,18,793	2,48,164
	(e) Employee benefits expense	2,840	2,530	2,889	5,370	5,594	11,438
	(f) Finance Costs	3,102	2,877	3,983	5,979	7,954	14,341
	(g) Depreciation and amortisation expense	2,080	2,101	2,224	4,181	4,121	8,297
	(h) Power and fuel	8,017	5,954	8,808	13,971	17,004	33,142
	(i) Other Expenses	8,832	5,756	8,312	14,588	16,158	32,507
	<b>Total Expenses</b>	<b>1,49,975</b>	<b>90,355</b>	<b>1,43,738</b>	<b>2,40,330</b>	<b>2,79,889</b>	<b>5,80,710</b>
	<b>Profit Before Interest, Depreciation and Tax (EBIDTA)</b>	<b>8,882</b>	<b>5,640</b>	<b>11,910</b>	<b>14,522</b>	<b>23,248</b>	<b>40,070</b>
<b>3</b>	<b>Profit / (Loss) from operations before exceptional items and tax (1-2)</b>	<b>3,700</b>	<b>662</b>	<b>5,703</b>	<b>4,362</b>	<b>11,173</b>	<b>17,432</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before Tax (3-4)</b>	<b>3,700</b>	<b>662</b>	<b>5,703</b>	<b>4,362</b>	<b>11,173</b>	<b>17,432</b>
<b>6</b>	<b>Share of net profit/ (loss) of Joint Venture</b>	(19)	(35)	(10)	(54)	(35)	(41)
<b>7</b>	<b>Profit / (Loss) before Tax (5+6)</b>	<b>3,681</b>	<b>627</b>	<b>5,693</b>	<b>4,308</b>	<b>11,138</b>	<b>17,391</b>
<b>8</b>	<b>Tax expense :</b>						
	(a) Current Tax	956	640	752	1,596	1,891	2,862
	(b) Deferred Tax	70	(439)	2,096	(369)	4,121	5,925
	(c) Minimum Alternate Tax (Credit) entitlement	-	-	(752)	-	(1,891)	(2,862)
<b>9</b>	<b>Profit / (Loss) after tax for the period (7-8)</b>	<b>2,655</b>	<b>426</b>	<b>3,597</b>	<b>3,081</b>	<b>7,017</b>	<b>11,466</b>
<b>10</b>	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to Profit or Loss	(0.25)	(0.25)	0.25	(0.50)	0.50	(17.31)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.08	0.08	(0.08)	0.16	(0.17)	5.94
	B (i) Items that will be reclassified to Profit or Loss	15	(0.29)	(115)	15	(113)	(125)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	<b>Other Comprehensive Income (Net of Tax)</b>	<b>15</b>	<b>(0.46)</b>	<b>(115)</b>	<b>15</b>	<b>(113)</b>	<b>(136)</b>
<b>11</b>	<b>Total comprehensive income / (loss) for the period (9+10)</b>	<b>2,670</b>	<b>426</b>	<b>3,482</b>	<b>3,096</b>	<b>6,904</b>	<b>11,330</b>



12	<b>Net Profit/ (Loss) attributable to</b> (a) Owners of the Company (b) Non Controlling interest	2,655	426	3,597	3,081	7,017	11,466
13	<b>Other Comprehensive Income attributable to</b> (a) Owners of the Company (b) Non Controlling interest	15	(0.46)	(115)	15	(113)	(136)
14	<b>Total Comprehensive Income attributable to</b> (a) Owners of the Company (b) Non Controlling interest	2,670	426	3,482	3,096	6,904	11,330
15	Paid-up Equity Share Capital (Face value Rs. 10/- each)	3,096	3,096	3,096	3,096	3,096	3,096
16	Other Equity						1,00,290
17	<b>Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)</b> (a) Basic (b) Diluted	8.58 8.58	1.38 1.38	11.62 11.62	9.96 9.96	22.67 22.67	37.03 37.03

**Consolidated Unaudited Segment wise Revenue, Results and Assets and Liabilities**

S.N	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	<b>Segment Revenue</b>						
	- Industrial Chemicals	51,672	25,204	67,491	76,876	1,38,342	2,74,806
	- Ethyl Alcohol (Potable)	98,470	62,157	77,345	1,60,627	1,42,924	3,04,151
	- Nutraceutical	3,311	3,511	4,289	6,822	9,155	18,308
	<b>Total</b>	<b>1,53,453</b>	<b>90,872</b>	<b>1,49,125</b>	<b>2,44,325</b>	<b>2,90,421</b>	<b>5,97,265</b>
2	<b>Segment Results (Profit / (Loss) before interest and Tax)</b>						
	- Industrial Chemicals	2,953	585	5,577	3,538	13,080	19,526
	- Ethyl Alcohol (Potable)	3,936	2,700	3,755	6,636	6,883	14,045
	- Nutraceutical	1,216	1,510	1,485	2,726	2,746	5,221
	<b>Total</b>	<b>8,105</b>	<b>4,795</b>	<b>10,817</b>	<b>12,900</b>	<b>22,709</b>	<b>38,792</b>
	Less :						
	- Interest (Net)	3,102	2,877	3,983	5,979	7,954	14,341
	- Unallocated corporate expenses net of unallocable income	1,303	1,256	1,131	2,559	3,582	7,019
	<b>Profit before share of profit / (Loss) from joint venture and exceptional items</b>	<b>3,700</b>	<b>662</b>	<b>5,703</b>	<b>4,362</b>	<b>11,173</b>	<b>17,432</b>
	Share of profit/(loss) of Joint Venture	(19)	(35)	(10)	(54)	(35)	(41)
	<b>Profit Before Tax</b>	<b>3,681</b>	<b>627</b>	<b>5,693</b>	<b>4,308</b>	<b>11,138</b>	<b>17,391</b>
3	<b>Segment assets</b>						
	- Industrial Chemicals	3,18,988	2,96,879	3,06,820	3,18,988	3,06,820	3,08,509
	- Ethyl Alcohol (Potable)	42,782	43,884	26,901	42,782	26,901	52,347
	- Nutraceutical	31,141	30,529	29,646	31,141	29,646	28,709
	- Unallocated	19,667	18,449	22,011	19,667	22,011	19,058
	<b>Total</b>	<b>4,12,578</b>	<b>3,89,741</b>	<b>3,85,378</b>	<b>4,12,578</b>	<b>3,85,378</b>	<b>4,08,623</b>
4	<b>Segment liabilities</b>						
	- Industrial Chemicals	1,29,365	1,19,188	1,24,430	1,29,365	1,24,430	1,30,359
	- Ethyl Alcohol (Potable)	25,051	27,757	9,732	25,051	9,732	37,889
	- Nutraceutical	4,873	4,361	2,306	4,873	2,306	4,164
	- Unallocated	1,46,807	1,34,820	1,47,695	1,46,807	1,47,695	1,32,825
	<b>Total</b>	<b>3,06,096</b>	<b>2,86,126</b>	<b>2,84,163</b>	<b>3,06,096</b>	<b>2,84,163</b>	<b>3,05,237</b>



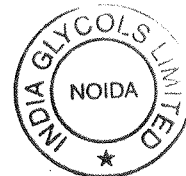
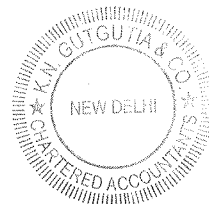


**Statement of Consolidated Unaudited Cash Flows**

(**₹ In Lakhs**)

Particulars	Consolidated	
	Half Year ended	
	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) Before Tax	4,362	11,173
<b>Adjustments For:</b>		
Depreciation and amortisation expense	4,181	4,121
(Profit)/Loss on Sale of Property, plant & equipment	6	3
Net Unrealised Foreign Exchange Fluctuation (Gain) / Loss	815	(315)
Provision No Longer Required Written Back	(70)	(11)
Finance Costs	6,270	8,349
Interest/Dividend Income	(584)	(997)
<b>Operating Profit/ (Loss) before Working Capital Changes</b>	<b>14,980</b>	<b>22,323</b>
<b>Adjustments For:</b>		
(Increase)/Decrease in Trade & Other Receivables	11,076	(8,870)
(Increase)/Decrease in Inventories	(11,156)	4,441
Increase / (Decrease) in Trade & Other Payables	(11,712)	(11,766)
<b>Cash Generated from / (Used in) Operations</b>	<b>3,188</b>	<b>6,128</b>
Income Tax Paid (Net)	(177)	(1,233)
<b>Net Cash flow from / (Used in) Operating Activities</b>	<b>3,011</b>	<b>4,895</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, plant & equipment	(7,171)	(7,258)
Sale of Property, plant & equipment	17	7
Interest/Dividend received	268	597
Purchase of non-current investments	-	(158)
<b>Net Cash flow from / (Used in) Investing Activities</b>	<b>(6,886)</b>	<b>(6,812)</b>
<b>C. Cash Flow from Financing Activities</b>		
Net Proceeds from Borrowings	12,438	21,834
Repayment of Borrowings	(3,021)	(11,665)
Payment of lease liabilities	(236)	(211)
Finance Costs	(4,732)	(7,303)
Dividends Paid (Including Dividend Distribution Tax)	-	(2,203)
<b>Net Cash flow from / (Used in) Financing Activities</b>	<b>4,449</b>	<b>452</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents [A+B+C]</b>	<b>574</b>	<b>(1,465)</b>
Opening Cash & Cash Equivalents	365	2,697
Closing Cash & Cash Equivalents	939	1,232

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard -7, "Statement of Cash Flows".



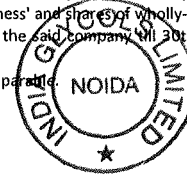
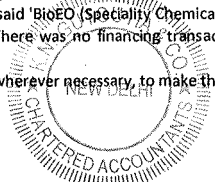
## Statement of Consolidated Assets and Liabilities

₹ In Lakhs

Particulars	Consolidated	
	As At	
	30.09.2020 (Unaudited)	31.03.2020 (Audited)
<b>A. ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Property, Plant and Equipment	2,16,418	2,20,118
(b) Capital work-in-progress	23,876	17,171
(c) Investment Property	796	802
(d) Other Intangible assets	192	204
(e) Right to use assets	1,435	1,724
(f) Financial Assets		
(i) Investments	2,581	2,635
(ii) Loans	63	73
(iii) Others	4,787	4,839
(g) Other non-current assets	1,828	1,559
<b>Total Non Current Assets</b>	<b>2,51,976</b>	<b>2,49,125</b>
<b>2 Current Assets</b>		
(a) Inventories	79,375	68,219
(b) Financial Assets		
(i) Trade receivables	47,668	56,872
(ii) Cash and cash equivalents	939	365
(iii) Bank balances other than (ii) above	12,196	8,806
(iv) Loans	2,551	2,551
(v) Others	6,309	5,954
(c) Current Tax Assets (Net)	30	30
(d) Other current assets	11,534	16,701
<b>Total Current Assets</b>	<b>1,60,602</b>	<b>1,59,498</b>
<b>Total Assets</b>	<b>4,12,578</b>	<b>4,08,623</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	3,096	3,096
(b) Other Equity	1,03,386	1,00,290
<b>Total Equity</b>	<b>1,06,482</b>	<b>1,03,386</b>
<b>2 Liabilities</b>		
<b>2.1 Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	37,663	40,722
(ii) Lease Liabilities	1,062	1,377
(iii) Other financial liabilities	3,619	2,794
(b) Provisions	610	617
(c) Deferred tax liabilities (Net)	32,472	31,954
(d) Others	29,053	29,372
<b>Total Non-current Liabilities</b>	<b>1,04,479</b>	<b>1,06,836</b>
<b>2.2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	58,891	48,426
(ii) Lease Liabilities	566	487
(iii) Trade payables		
total outstanding dues of micro enterprises and small enterprises	18	18
total outstanding dues of creditors other than micro enterprises and small enterprises	64,763	72,185
(iii) Other financial liabilities	52,279	39,664
(b) Other current liabilities	23,286	36,391
(c) Provisions	819	767
(d) Current Tax Liabilities (Net)	995	463
<b>Total Current Liabilities</b>	<b>2,01,617</b>	<b>1,98,401</b>
<b>Total Equity and Liabilities</b>	<b>4,12,578</b>	<b>4,08,623</b>

## Notes:

- The above financial results were reviewed by the Audit committee in its meeting held on November 06, 2020 and have been approved by the Board of Directors in its meeting held on November 06, 2020. The auditors of the Company have carried out a limited review of the same.
- The above Financial results have been prepared and presented in accordance with the recognition and measurement principles laid down in the Ind - AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013.
- As a result of the nationwide lockdown imposed by the Government of India due to outbreak of Covid-19 pandemic, the business operations of the group were temporarily disrupted at its various manufacturing units impacting production and sales. However, production and supply of goods has commenced at all the manufacturing units of the group during the month of April 2020 on various dates after obtaining permissions from the appropriate government authorities. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets and it has also taken into account the future cash flows. On the basis of evaluation and current indicators of future economic conditions, the group expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration.
- As informed earlier, the Board of Directors of the Company at the meeting held on 24th June, 2020, considered and approved, to transfer the business undertakings comprising of Company's 'BioEO (Speciality Chemicals) Business' and 'Ennature Bio-pharma (Nutraceuticals) Business' to two separate wholly owned subsidiaries of the Company subject to the terms and conditions as may be decided by the Board of Directors of the Company and the said decision of the Board has been approved by the Members of the Company in Annual General Meeting held on 24th September 2020. Further, the Company has incorporated a wholly-owned subsidiary namely IGL Green Chemicals Private Limited on 26th August 2020 for transfer the said 'BioEO (Speciality Chemicals) Business' and shares of wholly-owned subsidiary was allotted subsequent to the closure of quarter ended 30th September, 2020. There was no financing transaction of the said company till 30th September 2020, hence, no consolidation of the said wholly-owned subsidiary was necessary.
- The figures of the previous period/year have been restated/regrouped wherever necessary, to make them comparable.



for INDIA GLYCOLS LIMITED

U.S. BHARTIA

Chairman and Managing Director

DIN: 00063091

Place : Dehradun

Date : 06th November, 2020

**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,  
NEW DELHI-110008

Phones : 25713944, 25788644, 25818644

E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

**Limited review report on unaudited quarterly and year-to-date consolidated financial results of India Glycols Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO  
THE BOARD OF DIRECTORS OF  
INDIA GLYCOLS LIMITED**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **India Glycols Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30<sup>th</sup> September, 2020 and year to date results for the period from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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. We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

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5. The Statement includes the results of the following entities:

**Subsidiaries**

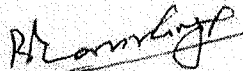
- i) Shakumbari Sugar And Allied Industries Limited (SSAIL)
- ii) IGL Finance Limited
- iii) IGL Chem International PTE LTD
- iv) IGL Chem International USA LLC

**Joint Venture**

- i) Kashipur Infrastructure and Freight Terminal (Pvt.) Ltd.

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with 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 the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **K N GUTGUTIA & CO.**  
Chartered Accountants  
Firm's Registration No. 304153E

  
**(B.R. GOYAL)**  
Partner  
Membership No. 12172  
UDIN : 20012172AAABTL3969  
Date: 6<sup>th</sup> November, 2020  
Place: New Delhi





## INDIA GLYCOLS LIMITED



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Fax : +91 120 3090111, 3090211 E-mail : [iglho@indiaglycols.com](mailto:iglho@indiaglycols.com), Website : [www.indiaglycols.com](http://www.indiaglycols.com)

### Annexure B

#### Brief profile of Shri Rupark Sarswat

Shri Rupark Sarswat, aged 48 years (D.O.B.: 19<sup>th</sup> February, 1972) is a B. Tech in Chemical Engineering from IIT-BHU, Varanasi and has also been on the 3TP Senior Leaders General Management Program at the Indian Institute of Management, Ahmedabad. He brings an experience of over 25 years in the specialty chemicals domain working in various roles in Business Management, Supply Chain & Operations etc.

He is currently the Managing Director at Transpek-Silox Industries Private Limited which is a part of the Silox group of Belgium. Prior to this, he was associated with Croda India [part of Croda International Plc. U.K.] and ICI India (part of ICI Plc. UK) for 24 years, holding several senior positions. In his last assignment at Croda, he held the responsibility for Managing Director, Croda India together with Managing Director, Regional Operations (Asia). He was also on the Croda Global Life Sciences Sector Leadership Team and the Asia Leadership Team.

His skills include General Management, Business Strategy, Innovation & Technology Management, Managing Projects, Supply Chain and Operations, Cost Management and Sustainability including HSE and CSR.

He is the Vice Chairman of CII's National Committee on Chemicals and is also heading the CII's sub-committee on transportation of Hazardous Materials. He is on the CII's National Safety Task Force and has also earlier led the sub-committee on Feedstock for the chemical industry.

