



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, Website : www.indiaglycols.com

11th November, 2019

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

The Manager (Listing),
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051.

Code No.500201

Code: INDIAGLYCO

Dear Sir(s),

Sub: Outcome of the Board Meeting held on 11th November, 2019

Further to our letter dated 4th November, 2019 and pursuant to Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ["SEBI LODR"], we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. 11th November, 2019 at Noida, Uttar Pradesh, has considered and approved, inter-alia, the followings:

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2019. The copy of above results along with the Limited Review Reports of Statutory Auditors thereon are enclosed herewith as **Annexure-A**.
2. The Board of Directors has accepted the request of Shri M. K. Rao, Executive Director (DIN: 02168280) for an early retirement from the services of the Company with effect from 30th November, 2019 (close of business hours) to pursue his other professional interests. Accordingly, Shri Rao will cease to be a Director and Executive Director of the Company w.e.f. 30th November, 2019(close of business hours).

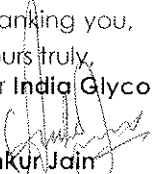
In the same Meeting, the Board has also approved the appointment of Shri Sudhir Agarwal (DIN: 08602216) as an additional Director and Executive Director of the Company for a period of three years w.e.f. 1st December, 2019 till 30th November, 2022 subject to approval of the members of the Company. Shri Agarwal is not related to any of the Directors of the Company. The brief profile of Shri Agarwal is enclosed herewith as **Annexure B**.

It is affirmed that Shri Sudhir Agarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The above said Board Meeting commenced at 14.00 Hrs. and concluded at 15.50 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



INDIA GLYCOLS LIMITED

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

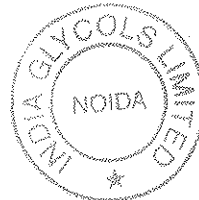
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CIN No.L24111UR1983PLC009097

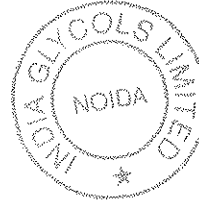
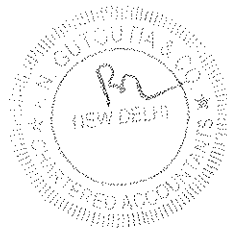
Statement Of Unaudited Standalone Financial Results for the Quarter & Half Year ended September 30, 2019 (₹ In Lakhs, except as stated)

S.No	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Income from operations						
	(a) Revenue from operations	1,49,060	1,41,258	1,35,969	2,90,318	2,48,249	5,11,682
	(b) Other income	460	424	362	884	557	1,662
	Total income	1,49,520	1,41,682	1,36,331	2,91,202	2,48,806	5,13,344
2	Expenses						
	(a) Cost of materials consumed	45,138	41,684	43,837	86,822	78,821	1,54,993
	(b) Purchase of stock-in-trade	13,374	15,437	17,402	28,811	27,793	53,367
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	(5,172)	(197)	(719)	(5,369)	(818)	(1,131)
	(d) Excise Duty	64,199	54,594	40,896	1,18,793	76,748	1,76,080
	(e) Employee benefits expense	2,839	2,661	2,436	5,500	4,973	9,887
	(f) Finance Costs	3,831	3,796	3,406	7,627	6,553	13,566
	(g) Depreciation and amortisation expense	2,115	1,788	1,781	3,903	3,559	7,188
	(h) Power and fuel	8,809	8,196	11,899	17,005	20,416	41,037
	(i) Other Expenses	8,286	7,819	8,703	16,105	17,603	35,486
	Total Expenses	1,43,419	1,35,778	1,29,641	2,79,197	2,35,648	4,90,473
	Profit Before Interest, Depreciation and Tax (EBIDTA)	12,047	11,488	11,877	23,535	23,270	43,625
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	6,101	5,904	6,690	12,005	13,158	22,871
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	6,101	5,904	6,690	12,005	13,158	22,871
6	Tax expense :						
	(a) Current Tax	752	1,139	1,313	1,891	2,582	4,416
	(b) Deferred Tax	2,096	2,025	2,324	4,121	4,571	8,050
	(c) Minimum Alternate Tax (Credit) entitlement	(752)	(1,139)	(1,313)	(1,891)	(2,582)	(4,416)
7	Profit / (Loss) after tax for the period (5-6)	4,005	3,879	4,366	7,884	8,587	14,821
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	0.25	0.25	-	0.50	-	0.23
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.08)	(0.09)	-	(0.17)	-	(0.08)
	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	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	0.17	0.16	-	0.33	-	0.15
9	Total comprehensive income / (loss) for the period (7+8)	4,005	3,879	4,366	7,884	8,587	14,821
10	Paid-up Equity Share Capital (Face value Rs. 10/- each)	3,096	3,096	3,096	3,096	3,096	3,096
11	Other Equity						1,04,345
12	Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)						
	(a) Basic	12.94	12.53	14.10	25.47	27.73	47.87
	(b) Diluted	12.94	12.53	14.10	25.47	27.73	47.87



(₹ In Lakhs)

Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
S.No	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	- Industrial Chemicals	67,426	70,813	81,377	1,38,239	1,44,207	2,79,731
	- Ethyl Alcohol (Potable)	77,345	65,579	50,170	1,42,924	94,646	2,15,558
	- Nutraceutical	4,289	4,866	4,422	9,155	9,396	16,393
	Total	1,49,060	1,41,258	1,35,969	2,90,318	2,48,249	5,11,682
2	Segment Results (Profit / (Loss) before Interest and Tax)						
	- Industrial Chemicals	6,254	7,067	8,261	13,321	15,781	27,589
	- Ethyl Alcohol (Potable)	3,755	3,128	1,569	6,883	3,375	9,344
	- Nutraceutical	1,485	1,261	1,495	2,746	3,157	4,898
	Total	11,494	11,456	11,325	22,950	22,313	41,831
	Less :						
	- Interest (Net)	3,831	3,796	3,406	7,627	6,553	13,566
	- Unallocated corporate expenses net of unallocable income	1,562	1,756	1,229	3,318	2,602	5,394
	Profit Before Tax	6,101	5,904	6,690	12,005	13,158	22,871
3	Segment assets						
	- Industrial Chemicals	2,95,970	3,01,660	2,77,391	2,95,970	2,77,391	2,97,416
	- Ethyl Alcohol (Potable)	26,901	22,559	26,548	26,901	26,548	21,073
	- Nutraceutical	29,646	29,226	34,136	29,646	34,136	30,316
	- Unallocated	26,303	32,014	19,578	26,303	19,578	22,714
	Total	3,78,820	3,85,459	3,57,653	3,78,820	3,57,653	3,71,519
4	Segment liabilities						
	- Industrial Chemicals	1,21,755	1,28,125	1,28,699	1,21,755	1,28,699	1,33,455
	- Ethyl Alcohol (Potable)	9,733	7,691	13,942	9,733	13,942	10,925
	- Nutraceutical	2,306	1,991	4,499	2,306	4,499	1,575
	- Unallocated	1,31,940	1,36,332	1,09,307	1,31,940	1,09,307	1,18,123
	Total	2,65,734	2,74,139	2,56,447	2,65,734	2,56,447	2,64,078

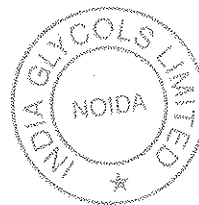


Statement of Standalone Unaudited Cash Flows

(₹ In Lakhs)

Particulars	Standalone	
	Half Year ended	
	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) Before Tax	12,005	13,158
Adjustments For:		
Depreciation and amortisation expense	3,903	3,559
(Profit)/Loss on Sale of Property, plant & equipment	3	2
Net Unrealised Foreign Exchange Fluctuation (Gain) / Loss	(315)	468
Provision No Longer Required Written Back	(11)	(2)
Finance Costs	7,993	6,659
Interest/Dividend Income	(1,230)	(662)
Operating Profit/ (Loss) before Working Capital Changes	22,348	23,182
Adjustments For:		
(Increase)/Decrease in Trade & Other Receivables	(8,869)	(17,230)
(Increase)/Decrease in Inventories	4,501	(2,674)
Increase / (Decrease) in Trade & Other Payables	(11,740)	1,547
Cash Generated from / (Used in) Operations	6,240	4,825
Income Tax Paid (Net)	(1,233)	(1,871)
Net Cash flow from / (Used in) Operating Activities	5,007	2,954
B. Cash Flow from Investing Activities		
Purchase of Property, plant & equipment	(7,394)	(5,781)
Sale of Property, plant & equipment	7	3
Interest/Dividend received	597	210
Purchase of non-current investments	(158)	-
Net Cash flow from / (Used in) Investing Activities	(6,948)	(5,568)
C. Cash Flow from Financing Activities		
Net Proceeds from Borrowings	21,834	17,044
Repayment of Borrowings	(11,723)	(6,489)
Payment of lease liabilities	(211)	-
Finance Costs	(7,227)	(6,476)
Dividends Paid (Including Dividend Distribution Tax)	(2,203)	(1,475)
Net Cash flow from / (Used in) Financing Activities	470	2,604
Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C]	(1,471)	(10)
Opening Cash & Cash Equivalents	2,653	457
Closing Cash & Cash Equivalents	1,182	447

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



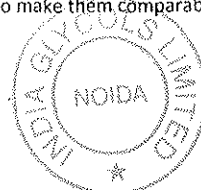
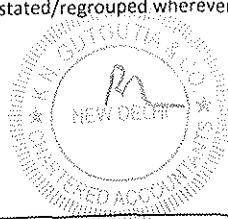
Statement of Standalone Unaudited Assets and Liabilities

(₹ In Lakhs)

Particulars	Standalone	
	As At	
	30.09.2019 (Unaudited)	31.03.2019 (Audited)
A. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	2,05,161	2,06,578
(b) Capital work-in-progress	17,985	12,372
(c) Investment Property	811	818
(d) Other Intangible assets	7	9
(e) Financial Assets		
(i) Investments	2,753	2,595
(ii) Loans	70	79
(iii) Others	4,970	4,972
(f) Other non-current assets	952	1,668
Total Non Current Assets	2,32,709	2,29,091
2 Current Assets		
(a) Inventories	59,860	64,360
(b) Financial Assets		
(i) Trade receivables	35,096	32,972
(ii) Cash and cash equivalents	1,182	2,653
(iii) Bank balances other than (ii) above	9,325	8,219
(iv) Loans	9,046	9,046
(v) Others	4,116	3,470
(c) Current Tax Assets (Net)		
(d) Other current assets	27,486	21,708
Total Current Assets	1,46,111	1,42,428
Total Assets	3,78,820	3,71,519
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	3,096	3,096
(b) Other Equity	1,09,990	1,04,345
Total Equity	1,13,086	1,07,441
2 Liabilities		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	37,022	39,613
(ii) Other financial liabilities	1,675	3,796
(b) Provisions	648	640
(c) Deferred tax liabilities (Net)	23,406	21,175
(d) Others	36,665	36,684
Total Non-current Liabilities	99,416	1,01,908
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	54,717	39,602
(ii) 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	77,511	73,820
(iii) Other financial liabilities	20,412	34,022
(b) Other current liabilities	10,733	12,539
(c) current tax liabilities(Net)	593	1,677
(d) Provisions	2,335	493
Total Current Liabilities	1,66,318	1,62,170
Total Equity and Liabilities	3,78,820	3,71,519

Notes:

- The above financial results were reviewed by the Audit committee in its meeting held on November 11, 2019 and have been approved by the Board of Directors in its meeting held on November 11, 2019. The auditors of the Company have carried out a limited review of the same. Cash Flow Statement for the half year ended September 30, 2018 has been approved by the Company's Board of Directors and has not been subjected to limited review by the auditors.
- 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.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using the modified retrospective method under given in para C8 (b)(iii) and applied the same to all lease contracts existing on April 1, 2019. Accordingly, comparatives for the previous periods have not been retrospectively adjusted. Under this approach, the company has recognised lease liabilities and corresponding equivalent right-of-use assets. The adoption of this standard did not have any material impact on the profits of the Company.
- 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 : Noida

Date : 11th November, 2019

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 Obligation and Disclosure Requirements) Regulations, 2015

**TO
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 30th September, 2019 and year to date results for the period from 1st April, 2019 to 30th September, 2019 ("the Statement").
2. The 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 Listing Regulations. 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 Auditors 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) Regulation, 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
FRN 304153E**



**(B.R. GOYAL)
PARTNER
M.NO. 12172**

UDIN : 19012172AAA BQ07302

DATED: 11TH NOVEMBER, 2019

PLACE : NOIDA





INDIA GLYCOLS LIMITED

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

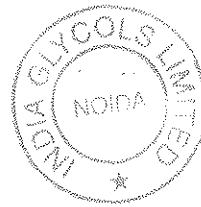
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Email: compliance.officer@indiaglycols.com, Website: www.indiaglycols.com

CIN No. L24111UR1983PLC009097

Statement Of Consolidated Unaudited Financial Results for the Quarter & Half Year ended September 30, 2019 (₹ In Lakhs, except as stated)

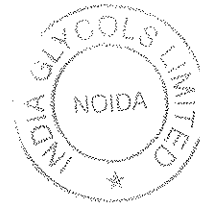
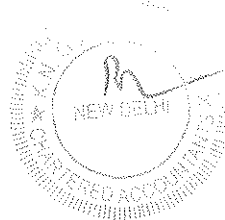
S.N	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Income from operations						
	(a) Revenue from operations	1,49,125	1,41,296	1,35,994	2,90,421	2,48,313	5,11,740
	(b) Other income	316	325	271	641	341	1,691
	Total income	1,49,441	1,41,621	1,36,265	2,91,062	2,48,654	5,13,431
2	Expenses						
	(a) Cost of materials consumed	45,138	41,684	43,837	86,822	78,821	1,54,993
	(b) Purchase of stock-in-trade	13,374	15,437	17,406	28,811	27,797	53,369
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	(5,189)	(179)	(719)	(5,368)	(797)	(1,111)
	(d) Excise Duty	64,199	54,594	40,896	1,18,793	76,748	1,76,080
	(e) Employee benefits expense	2,889	2,705	2,491	5,594	5,078	10,084
	(f) Finance Costs	3,983	3,971	3,587	7,954	6,895	14,348
	(g) Depreciation and amortisation expense	2,224	1,897	1,890	4,121	3,777	7,624
	(h) Power and fuel	8,808	8,196	11,901	17,004	20,419	41,041
	(i) Other Expenses	8,312	7,846	8,727	16,158	17,651	35,595
	Total Expenses	1,43,738	1,36,151	1,30,016	2,79,889	2,36,389	4,92,023
	Profit Before Interest, Depreciation and Tax (EBIDTA)	11,910	11,338	11,726	23,248	22,937	43,380
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	5,703	5,470	6,249	11,173	12,265	21,408
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	5,703	5,470	6,249	11,173	12,265	21,408
6	Share of net profit/ (loss) of Joint Venture	(10)	(25)	(34)	(35)	(37)	(96)
7	Profit / (Loss) before Tax (5+6)	5,693	5,445	6,215	11,138	12,228	21,312
8	Tax expense :						
	(a) Current Tax	752	1,139	1,313	1,891	2,582	4,416
	(b) Deferred Tax	2,096	2,025	2,324	4,121	4,571	8,051
	(c) Minimum Alternate Tax (Credit) entitlement	(752)	(1,139)	(1,313)	(1,891)	(2,582)	(4,416)
9	Profit / (Loss) after tax for the period (7-8)	3,597	3,420	3,891	7,017	7,657	13,261
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	0.25	0.25	-	0.50	-	15.32
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.08)	(0.09)	-	(0.17)	-	(0.08)
	B (i) Items that will be reclassified to Profit or Loss	(115)	2	(37)	(113)	(70)	(35)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(115)	2	(37)	(113)	(70)	(20)
11	Total comprehensive income / (loss) for the period (9+10)	3,482	3,422	3,854	6,904	7,587	13,241



12	Net Profit/ (Loss) attributable to (a) Owners of the Company (b) Non Controlling interest	3,597	3,420	3,891	7,017	7,657	13,261
13	Other Comprehensive Income attributable to (a) Owners of the Company (b) Non Controlling interest	(115)	2	(37)	(113)	(70)	(20)
14	Total Comprehensive Income attributable to (a) Owners of the Company (b) Non Controlling interest	3,482	3,422	3,854	6,904	7,587	13,241
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						93,167
17	Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)						
	(a) Basic	11.62	11.05	12.57	22.67	24.73	42.83
	(b) Diluted	11.62	11.05	12.57	22.67	24.73	42.83

Consolidated Unaudited Segment wise Revenue, Results and Assets and Liabilities

S.N	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue						
	- Industrial Chemicals	67,491	70,851	81,402	1,38,342	1,44,271	2,79,789
	- Ethyl Alcohol (Potable)	77,345	65,579	50,170	1,42,924	94,646	2,15,558
	- Nutraceutical	4,289	4,866	4,422	9,155	9,396	16,393
	Total	1,49,125	1,41,296	1,35,994	2,90,421	2,48,313	5,11,740
2	Segment Results (Profit / (Loss) before interest and Tax)						
	- Industrial Chemicals	5,577	7,503	7,715	13,080	15,235	26,809
	- Ethyl Alcohol (Potable)	3,755	3,128	1,569	6,883	3,375	9,344
	- Nutraceutical	1,485	1,261	1,495	2,746	3,157	4,898
	Total	10,817	11,892	10,779	22,709	21,767	41,051
	Less :						
	- Interest (Net)	3,983	3,971	3,587	7,954	6,895	14,348
	- Unallocated corporate expenses net of unallocable income	1,131	2,451	943	3,582	2,607	5,295
	Profit before share of profit / (Loss) from joint venture and exceptional items	5,703	5,470	6,249	11,173	12,265	21,408
	Share of profit/(loss) of Joint Venture	(10)	(25)	(34)	(35)	(37)	(96)
	Profit Before Tax	5,693	5,445	6,215	11,138	12,228	21,312
3	Segment assets						
	- Industrial Chemicals	3,06,820	3,02,096	2,81,618	3,06,820	2,81,618	2,97,263
	- Ethyl Alcohol (Potable)	26,901	22,559	26,548	26,901	26,548	26,368
	- Nutraceutical	29,646	29,226	34,136	29,646	34,136	30,487
	- Unallocated	22,011	38,106	22,503	22,011	22,503	24,314
	Total	3,85,378	3,91,987	3,64,805	3,85,378	3,64,805	3,78,432
4	Segment liabilities						
	- Industrial Chemicals	1,24,430	1,27,930	1,39,727	1,24,430	1,39,727	1,44,309
	- Ethyl Alcohol (Potable)	9,732	10,146	13,942	9,732	13,942	11,217
	- Nutraceutical	2,306	3,485	4,499	2,306	4,499	3,817
	- Unallocated	1,47,695	1,50,643	1,16,029	1,47,695	1,16,029	1,22,826
	Total	2,84,163	2,92,204	2,74,197	2,84,163	2,74,197	2,82,169

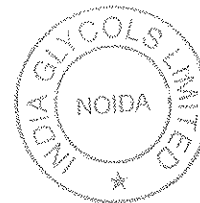


Statement of Consolidated Unaudited Cash Flows

(₹ in Lakhs)

Particulars	Consolidated	
	Half Year ended	
	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) Before Tax	11,173	12,265
Adjustments For:		
Depreciation and amortisation expense	4,121	3,777
(Profit)/Loss on Sale of Property, plant & equipment	3	2
Net Unrealised Foreign Exchange Fluctuation (Gain) / Loss	(315)	398
Non Cash interest income on Preference Income	-	(9)
Provision No Longer Required Written Back	(11)	(2)
Finance Costs	8,349	7,029
Interest/Dividend Income	(997)	(465)
Operating Profit/ (Loss) before Working Capital Changes	22,323	22,995
Adjustments For:		
(Increase)/Decrease in Trade & Other Receivables	(8,870)	(17,150)
(Increase)/Decrease in Inventories	4,441	(2,655)
Increase / (Decrease) in Trade & Other Payables	(11,766)	1,528
Cash Generated from / (Used in) Operations	6,128	4,718
Income Tax Paid (Net)	(1,233)	(1,866)
Net Cash flow from / (Used in) Operating Activities	4,895	2,852
B. Cash Flow from Investing Activities		
Purchase of Property, plant & equipment	(7,258)	(5,782)
Sale of Property, plant & equipment	7	3
Interest/Dividend received	597	211
Purchase of non-current investments	(158)	-
Net Cash flow from / (Used in) Investing Activities	(6,812)	(5,568)
C. Cash Flow from Financing Activities		
Net Proceeds from Borrowings	21,834	19,442
Repayment of Borrowings	(11,665)	(8,123)
Payment of lease liabilities	(211)	-
Finance Costs	(7,303)	(7,136)
Dividends Paid (Including Dividend Distribution Tax)	(2,203)	(1,475)
Net Cash flow from / (Used in) Financing Activities	452	2,708
Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C]	(1,465)	(8)
Opening Cash & Cash Equivalent	2,697	502
Closing Cash & Cash Equivalent	1,232	494

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



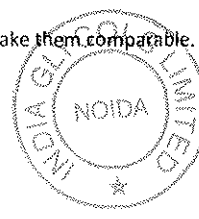
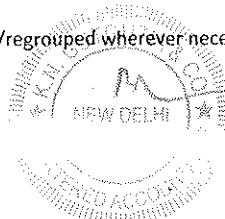
Statement of Consolidated Unaudited Assets and Liabilities

(₹ In Lakhs)

Particulars	Consolidated	
	As At	
	30.09.2019 (Unaudited)	31.03.2019 (Audited)
A. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	2,14,827	2,16,463
(b) Capital work-in-progress	19,217	13,740
(c) Investment Property	811	818
(d) Other Intangible assets	7	9
(e) Financial Assets		
(i) Investments	2,550	2,139
(ii) Loans	70	79
(iii) Others	5,052	4,989
(f) Other non-current assets	952	1,668
Total Non Current Assets	2,43,486	2,39,905
2 Current Assets		
(a) Inventories	60,263	64,704
(b) Financial Assets		
(i) Trade receivables	34,201	32,202
(ii) Cash and cash equivalents	1,232	2,697
(iii) Bank balances other than (ii) above	9,960	8,854
(iv) Loans	2,553	2,553
(v) Others	6,086	5,737
(c) Current Tax Assets (Net)	26	-
(d) Other current assets	27,571	21,780
Total Current Assets	1,41,892	1,38,527
Total Assets	3,85,378	3,78,432
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	3,096	3,096
(b) Other Equity	98,119	93,167
Total Equity	1,01,215	96,263
2 Liabilities		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	37,022	39,613
(ii) Other financial liabilities	1,701	3,840
(b) Provisions	649	641
(c) Deferred tax liabilities (Net)	31,127	28,897
(d) Others	36,664	36,684
Total Non-current Liabilities	1,07,163	1,09,675
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	61,842	46,669
(ii) 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	78,040	74,318
(iii) Other financial liabilities	21,991	35,259
(b) Other current liabilities	12,178	14,083
(c) current tax liabilities(Net)	2,335	1,651
(d) Provisions	596	496
Total Current Liabilities	1,77,000	1,72,494
Total Equity and Liabilities	3,85,378	3,78,432

Notes:

- The above financial results were reviewed by the Audit committee in its meeting held on November 11, 2019 and have been approved by the Board of Directors in its meeting held on November 11, 2019. The auditors of the Company have carried out a limited review of the same. The consolidated financial results for the quarter & half year ended September 30, 2018 and consolidated Cash Flow Statement for the half year ended September 30, 2018 has been approved by the Company's Board of Directors and has not been subjected to limited review by the auditors.
- 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.
- Effective April 1, 2019, the group adopted Ind AS 116 "Leases", as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using the modified retrospective method under given in para C8 (b)(ii) and applied the same to all lease contracts existing on April 1, 2019. Accordingly, comparatives for the previous periods have not been retrospectively adjusted. Under this approach, the group has recognised lease liabilities and corresponding equivalent right-of-use assets. The adoption of this standard did not have any material impact on the profits of the group.
- 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 : Noida

Date : 11th November, 2019

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 Obligation and Disclosure Requirements) Regulations, 2015

TO
BOARD OF DIRECTORS OF
INDIA GLYCOLS LIMITED

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **India Glycols Limited** ("the parent") 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 30th September, 2019 and year to date results for the period from 1 April, 2019 to 30th September, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2018 and the corresponding period from 1 April 2018 to 30 September 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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

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NEW DELHI-110008

Phones : 25713944, 25788644, 25810644

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

Website : www.cakng.com

5. The Statement includes the results of the entities

Subsidiaries

- i) Shakumbari Sugar & 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 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
FRN 304153E**

B.R. Goyal

(B.R. GOYAL)

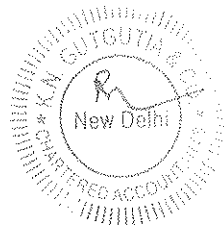
PARTNER

M.NO. 12172

UDIN : 19012172.AAA BQP9419

DATED: 11TH NOVEMBER, 2019

PLACE : NOIDA





INDIA GLYCOLS LIMITED

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Fax : +91 120 3090111, 3090211 E-mail : iglho@indiaglycols.com, Website : www.indiaglycols.com

Annexure B

Brief Profile of Shri Sudhir Agarwal

Shri Sudhir Agarwal, (D.O.B. :20th January, 1962) (DIN: 08602216), a Chemical Engineer graduated from HBTI Kanpur in 1985 is having a total professional experience of about 34 years in the field of Plant Operations and Project Management.

He started his career with a Public Sector Undertaking, M/s National Fertilizers Limited in 1985 as Graduate Engineer Trainee and rose to the level of Chief Manager. He had a vast experience of handling various aspects of plant operation, project management etc. in a large Natural Gas based Ammonia / Urea complex.

After joining India Glycol Limited, Kashipur Unit as Vice President (Operations) in July, 2014, he was elevated to the position of Site/plant Head of Kashipur plant, in May, 2018. He has been involved in day to day management of Kashipur unit. During his tenure at the Company, he has played a key role in implementing various initiatives for Productivity improvement, Energy optimization, Water conservation and Environment preservation.

Mr. Agarwal has also authored/co-authored papers on various topics such as Plant Case Studies, Quality Management & Environment Management etc.

