



## INDIA GLYCOLS LIMITED

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

9<sup>th</sup> August, 2019

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

**Code No.500201**

Dear Sirs,

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

**Code :INDIAGLYCO**

**Sub: Outcome of the Board Meeting held on 9<sup>th</sup> August, 2019**

Further to our letter dated 2<sup>nd</sup> August, 2019 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. 9<sup>th</sup> August, 2019 at Noida, Uttar Pradesh, has considered and approved, inter-alia, the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30<sup>th</sup> June, 2019.

The copy of above results along with the Limited Review Reports of Statutory Auditors thereon are enclosed herewith.

The above said Board Meeting commenced at 15.45 Hrs. and concluded at 17.20 Hrs.

This is for your information and records please.

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)  
 Phones: +91 5947 269000/ 269500/ 275320. +91 9411108202, Fax: +91 5947 275315/ 269535  
 Email: compliance.officer@indiaglycols.com, Website: www.indiaglycols.com  
 CIN No.L24111UR1983PLC009097

Statement Of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2019

(₹ In Lakhs, except as stated)

S.No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Income from operations</b>								
	(a) Revenue from operations	141,258	139,549	112,280	511,682	141,296	139,550	112,319	511,740
	(b) Other income	424	974	195	1,662	325	1,382	70	1,691
	<b>Total income</b>	<b>141,682</b>	<b>140,523</b>	<b>112,475</b>	<b>513,344</b>	<b>141,621</b>	<b>140,932</b>	<b>112,389</b>	<b>513,431</b>
2	<b>Expenses</b>								
	(a) Cost of materials consumed	41,684	38,507	34,984	154,993	41,684	38,507	34,984	154,993
	(b) Purchase of stock-in-trade	15,437	15,933	10,391	53,367	15,437	15,933	10,391	53,369
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	(197)	3,553	(99)	(1,131)	(179)	3,553	(78)	(1,111)
	(d) Excise Duty	54,594	51,993	35,852	176,080	54,594	51,993	35,852	176,080
	(e) Employee benefits expense	2,661	2,478	2,537	9,887	2,705	2,527	2,587	10,084
	(f) Finance Costs	3,796	3,479	3,147	13,566	3,971	3,741	3,308	14,348
	(g) Depreciation and amortisation expense	1,788	1,846	1,778	7,188	1,897	1,955	1,887	7,624
	(h) Power and fuel	8,196	9,620	8,517	41,037	8,196	9,620	8,518	41,041
	(i) Other Expenses	7,819	8,751	8,900	35,486	7,846	8,778	8,924	35,595
	<b>Total Expenses</b>	<b>135,778</b>	<b>136,160</b>	<b>106,007</b>	<b>490,473</b>	<b>136,151</b>	<b>136,607</b>	<b>106,373</b>	<b>492,023</b>
	<b>Profit Before Interest, Depreciation and Tax (EBIDTA)</b>	<b>11,488</b>	<b>9,688</b>	<b>11,393</b>	<b>43,625</b>	<b>11,338</b>	<b>10,021</b>	<b>11,211</b>	<b>43,380</b>
3	<b>Profit / (Loss) from operations before exceptional items and tax (1-2)</b>	<b>5,904</b>	<b>4,363</b>	<b>6,468</b>	<b>22,871</b>	<b>5,470</b>	<b>4,325</b>	<b>6,016</b>	<b>21,408</b>
4	Exceptional items	-	-	-	-	-	-	-	-
5	<b>Profit / (Loss) before Tax (3-4)</b>	<b>5,904</b>	<b>4,363</b>	<b>6,468</b>	<b>22,871</b>	<b>5,470</b>	<b>4,325</b>	<b>6,016</b>	<b>21,408</b>
6	Share of net profit/ (loss) of Joint Venture	-	-	-	-	(25)	(27)	(3)	(96)
7	<b>Profit / (Loss) before Tax (5+6)</b>	<b>5,904</b>	<b>4,363</b>	<b>6,468</b>	<b>22,871</b>	<b>5,445</b>	<b>4,298</b>	<b>6,013</b>	<b>21,312</b>
8	Tax expense :								
	(a) Current Tax	1,139	797	1,269	4,416	1,139	797	1,269	4,416
	(b) Deferred Tax	2,025	1,626	2,247	8,050	2,025	1,626	2,247	8,051
	(c) Minimum Alternate Tax (Credit) entitlement	(1,139)	(797)	(1,269)	(4,416)	(1,139)	(797)	(1,269)	(4,416)
9	<b>Profit / (Loss) after tax for the period (5-6)</b>	<b>3,879</b>	<b>2,737</b>	<b>4,221</b>	<b>14,821</b>	<b>3,420</b>	<b>2,672</b>	<b>3,766</b>	<b>13,261</b>
10	Other Comprehensive Income								
	A (i) Items that will not be reclassified to Profit or Loss	0.25	0.23	-	0.23	0.25	0.23	-	15.32
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.09)	(0.08)	-	(0.08)	(0.09)	(0.08)	-	(0.08)
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	1.94	7.43	(33.25)	(35.39)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	<b>Other Comprehensive Income (Net of Tax)</b>	<b>0.16</b>	<b>0.15</b>	<b>-</b>	<b>0.15</b>	<b>2.10</b>	<b>7.58</b>	<b>(33.25)</b>	<b>(20.15)</b>
11	<b>Total comprehensive income / (loss) for the period (7+8)</b>	<b>3,879</b>	<b>2,737</b>	<b>4,221</b>	<b>14,821</b>	<b>3,422</b>	<b>2,680</b>	<b>3,733</b>	<b>13,241</b>
12	<b>Net Profit/ (Loss) attributable to</b>								
	(a) Owners of the Company					3,420	2,672	3,766	13,261
	(b) Non Controlling interest					-	-	-	-
13	<b>Other Comprehensive Income attributable to</b>								
	(a) Owners of the Company					2	8	(33)	(20)
	(b) Non Controlling interest					-	-	-	-
14	<b>Total Comprehensive Income attributable to</b>								
	(a) Owners of the Company					3,422	2,680	3,733	13,241
	(b) Non Controlling interest					-	-	-	-
15	Paid-up Equity Share Capital (Face value Rs. 10/- each)	3,096	3,096	3,096	3,096	3,096	3,096	3,096	3,096
16	Other Equity				104,345				93,167
17	<b>Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)</b>								
	(a) Basic	12.53	8.84	13.63	47.87	11.05	8.63	12.16	42.88
	(b) Diluted	12.53	8.84	13.63	47.87	11.05	8.63	12.16	42.88



Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)	30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Segment Revenue</b>								
	- Industrial Chemicals	70,813	72,151	62,830	279,731	70,851	72,152	62,869	279,789
	- Ethyl Alcohol (Potable)	65,579	64,187	44,476	215,558	65,579	64,187	44,476	215,558
	- Nutraceutical	4,866	3,211	4,974	16,393	4,866	3,211	4,974	16,393
	<b>Total</b>	<b>141,258</b>	<b>139,549</b>	<b>112,280</b>	<b>511,682</b>	<b>141,296</b>	<b>139,550</b>	<b>112,319</b>	<b>511,740</b>
	Less: Inter Segment Revenue								
	<b>Revenue from operations</b>	<b>141,258</b>	<b>139,549</b>	<b>112,280</b>	<b>511,682</b>	<b>141,296</b>	<b>139,550</b>	<b>112,319</b>	<b>511,740</b>
2	<b>Segment Results (Profit / (Loss) before Interest and Tax)</b>								
	- Industrial Chemicals	7,067	5,296	7,520	27,589	7,503	5,296	7,520	26,809
	- Ethyl Alcohol (Potable)	3,128	3,394	1,806	9,344	3,128	3,394	1,806	9,344
	- Nutraceutical	1,261	560	1,662	4,898	1,261	560	1,662	4,898
	<b>Total</b>	<b>11,456</b>	<b>9,250</b>	<b>10,988</b>	<b>41,831</b>	<b>11,892</b>	<b>9,250</b>	<b>10,988</b>	<b>41,051</b>
	Less :								
	- Interest (Net)	3,796	3,479	3,147	13,566	3,971	3,741	3,308	14,348
	- Unallocated corporate expenses net of unallocable income	1,756	1,408	1,373	5,394	2,451	1,184	1,664	5,295
	<b>Profit before share of profit / (Loss) from joint venture and exceptional items</b>	<b>5,904</b>	<b>4,363</b>	<b>6,468</b>	<b>22,871</b>	<b>5,470</b>	<b>4,325</b>	<b>6,016</b>	<b>21,408</b>
	Share of profit/(loss) of Joint Venture	-	-	-	-	(25)	(27)	(3)	(96)
	<b>Profit Before Tax</b>	<b>5,904</b>	<b>4,363</b>	<b>6,468</b>	<b>22,871</b>	<b>5,445</b>	<b>4,298</b>	<b>6,013</b>	<b>21,312</b>
3	<b>Segment assets</b>								
	- Industrial Chemicals	301,660	297,416	272,333	297,416	302,096	297,263	272,333	297,263
	- Ethyl Alcohol (Potable)	22,559	21,073	22,450	21,073	22,559	26,368	22,450	26,368
	- Nutraceutical	29,226	30,316	30,515	30,316	29,226	30,487	30,515	30,487
	- Unallocated	32,014	22,714	18,857	22,714	38,106	24,314	16,299	24,314
	<b>Total</b>	<b>385,459</b>	<b>371,519</b>	<b>344,155</b>	<b>371,519</b>	<b>391,987</b>	<b>378,432</b>	<b>341,597</b>	<b>378,432</b>
4	<b>Segment liabilities</b>								
	- Industrial Chemicals	128,125	133,455	122,398	133,455	127,930	144,310	122,398	144,310
	- Ethyl Alcohol (Potable)	7,691	10,925	10,876	11,217	10,146	11,217	10,876	11,217
	- Nutraceutical	1,991	1,575	4,102	1,575	3,485	3,817	4,102	3,817
	- Unallocated	136,332	118,123	108,445	118,123	150,643	122,826	115,971	122,826
	<b>Total</b>	<b>274,139</b>	<b>264,078</b>	<b>245,821</b>	<b>264,078</b>	<b>292,204</b>	<b>282,170</b>	<b>253,347</b>	<b>282,170</b>

**Notes:**

- The above results were reviewed by the Audit committee in its meeting held on August 09, 2019 and have been approved by the Board of Directors in its meeting held on August 09, 2019. The auditors of the Company have carried out a limited review of the same. The Consolidated financial results for the quarter ended 30 June, 2018 and March 31, 2019, were not subjected to financial review by statutory auditor of the Company.
- The financial results for the quarter ended March 31, 2019 are the balancing figures between the audited results for the full financial year and the year to date figures upto the third quarter of the Financial Year.
- During the quarter, production at Kashipur plant was affected for 15 days due to annual planned shut down on account of catalyst change. (There was a similar shut down during Quarter 1 of Previous year.)
- Effective April 1, 2019, the Company (standalone) and the group (Consolidated) 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 current quarter.
- Previous Period figures have been regrouped/ re-classified to make them comparable.

Place : Noida  
Date : 09th August, 2019



for INDIA GLYCOLS LIMITED  
  
U.S. BHARTIA  
Chairman and Managing Director  
DIN: 00063091

**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

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**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> June, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019. ("the Circular").
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS), "Interim Financial Reporting" as 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. 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 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. 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. 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 applicable Indian Accounting Standard ("Ind-AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, 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 : 19012172AAABBD1187**

**PLACE OF SIGNATURE : NOIDA (UP)**

**DATED : 9<sup>TH</sup> AUGUST, 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**

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**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 Parent")** and its subsidiaries (collectively 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> June, 2019 ("the statement") attached herewith being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 Dated March 29, 2019 ("the Circular"). *Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> June, 2018 and the previous quarter ended 31<sup>st</sup> March, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to our review.*
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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



**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

5. The Statement includes the results of the following 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 (P) 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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 : 19012172AAABBE1826**



**DATED: 9<sup>th</sup> AUGUST, 2019  
PLACE OF SIGNATURE: NOIDA (UP)**