



INDIA GLYCOLS LIMITED



Plot No. 2-B, Sector -126, NOIDA-201304, Distt. Gautam Budh Nagar, Uttar Pradesh, Tel. : +91 120 6860000, 3090100, 3090200
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13th August, 2020

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 – 400 051

Scrip Code: 500201

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Outcome of the Board Meeting held on 13th August, 2020

Further to our letter dated 6th August, 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. 13th August, 2020 has, inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30th June, 2020.

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 15:05 Hrs. and concluded at 16:30 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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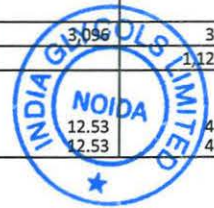
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CIN No.L24111UR1983PLC009097

Statement Of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2020

(₹ In Lakhs, except as stated)

S.No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Income from operations								
	(a) Revenue from operations	90,863	1,52,358	1,41,258	5,95,117	90,872	1,52,690	1,41,296	5,97,265
	(b) Other income	271	158	424	1,218	145	186	325	877
	Total income	91,134	1,52,516	1,41,682	5,96,335	91,017	1,52,876	1,41,621	5,98,142
2	Expenses								
	(a) Cost of materials consumed	18,943	39,219	41,684	1,68,570	18,943	39,219	41,684	1,68,570
	(b) Purchase of stock-in-trade	2,392	18,855	15,437	61,087	2,392	18,922	15,437	63,089
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	(2,508)	5,979	(197)	1,136	(2,508)	6,159	(179)	1,162
	(d) Excise Duty	52,310	61,456	54,594	2,48,164	52,310	61,456	54,594	2,48,164
	(e) Employee benefits expense	2,483	2,971	2,661	11,248	2,530	3,020	2,705	11,438
	(f) Finance Costs	2,710	2,751	3,796	13,676	2,877	2,922	3,971	14,341
	(g) Depreciation and amortisation expense	1,993	2,005	1,788	7,864	2,101	2,111	1,897	8,297
	(h) Power and fuel	5,954	7,701	8,196	33,141	5,954	7,702	8,196	33,142
	(i) Other Expenses	5,725	8,583	7,819	32,698	5,756	8,617	7,846	32,507
	Total Expenses	90,002	1,49,520	1,35,778	5,77,584	90,355	1,50,128	1,36,151	5,80,710
	Profit Before Interest, Depreciation and Tax (EBITDA)	5,835	7,752	11,488	40,291	5,640	7,781	11,338	40,070
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	1,132	2,996	5,904	18,751	662	2,748	5,470	17,432
4	Exceptional Items	-	-	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	1,132	2,996	5,904	18,751	662	2,748	5,470	17,432
6	Share of net profit/ (loss) of Joint Venture	-	-	-	-	(35)	26	(25)	(41)
7	Profit / (Loss) before Tax (5+6)	1,132	2,996	5,904	18,751	627	2,774	5,445	17,391
8	Tax expense :								
	(a) Current Tax	640	334	1,139	2,862	640	334	1,139	2,862
	(b) Deferred Tax	(439)	985	2,025	5,925	(439)	984	2,025	5,925
	(c) Minimum Alternate Tax (Credit) entitlement	-	(334)	(1,139)	(2,862)	-	(334)	(1,139)	(2,862)
9	Profit / (Loss) after tax for the period (7-8)	931	2,011	3,879	12,826	426	1,790	3,420	11,466
10	Other Comprehensive Income								
	A (i) Items that will not be reclassified to Profit or Loss	(0.25)	(18.06)	0.25	(17.31)	(0.25)	(18.06)	0.25	(17.31)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.08	6.20	(0.09)	5.94	0.08	6.20	(0.09)	5.94
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	(0.29)	(108)	1.94	(125)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(0.17)	(11.86)	0.16	(11.37)	(0.46)	(119)	2.10	(136)
11	Total comprehensive income / (loss) for the period (9+10)	931	1,999	3,879	12,815	426	1,671	3,422	11,330
12	Net Profit/ (Loss) attributable to								
	(a) Owners of the Company					426	1,790	3,420	11,466
	(b) Non Controlling interest					-	-	-	-
13	Other Comprehensive Income attributable to								
	(a) Owners of the Company					(0)	(119)	2	(136)
	(b) Non Controlling interest					-	-	-	-
14	Total Comprehensive Income attributable to								
	(a) Owners of the Company					426	1,671	3,422	11,330
	(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				1,12,681				1,00,290
17	Earnings per equity share (face value of Rs 10/- each) Not annualised (In Rs.)								
	(a) Basic	3.01	6.50	12.53	41.43	1.38	5.78	11.05	37.03
	(b) Diluted	3.01	6.50	12.53	41.43	1.38	5.78	11.05	37.03



Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue								
	- Industrial Chemicals	25,195	70,214	70,813	2,72,658	25,204	70,545	70,851	2,74,806
	- Ethyl Alcohol (Potable)	62,157	77,521	65,579	3,04,151	62,157	77,521	65,579	3,04,151
	- Nutraceutical	3,511	4,623	4,866	18,308	3,511	4,624	4,866	18,308
	Revenue from operations	90,863	1,52,358	1,41,258	5,95,117	90,872	1,52,690	1,41,296	5,97,265
2	Segment Results (Profit / (Loss) before Interest and Tax)								
	- Industrial Chemicals	749	3,094	7,067	19,787	585	3,004	7,503	19,526
	- Ethyl Alcohol (Potable)	2,700	2,996	3,128	14,045	2,700	2,997	3,128	14,045
	- Nutraceutical	1,510	1,213	1,261	5,221	1,510	1,213	1,261	5,221
	Total	4,959	7,303	11,456	39,053	4,795	7,214	11,892	38,792
	Less :								
	- Interest (Net)	2,710	2,751	3,796	13,676	2,877	2,922	3,971	14,341
	- Unallocated corporate expenses net of unallocable income	1,117	1,556	1,756	6,626	1,256	1,544	2,451	7,019
	Profit before share of profit / (Loss) from joint venture and exceptional items	1,132	2,996	5,904	18,751	662	2,748	5,470	17,432
	Share of profit/(loss) of Joint Venture	-	-	-	-	(35)	26	(25)	(41)
	Profit Before Tax	1,132	2,996	5,904	18,751	627	2,774	5,445	17,391
3	Segment assets								
	- Industrial Chemicals	2,86,672	2,98,151	3,01,660	2,98,151	2,96,879	3,08,509	3,02,096	3,08,509
	- Ethyl Alcohol (Potable)	43,884	52,347	22,559	52,347	43,884	52,347	22,559	52,347
	- Nutraceutical	30,529	28,709	29,226	28,709	30,529	28,709	29,226	28,709
	- Unallocated	23,085	23,510	32,014	23,510	18,449	19,058	38,106	19,058
	Total	3,84,170	4,02,717	3,85,459	4,02,717	3,89,741	4,08,623	3,91,987	4,08,623
4	Segment liabilities								
	- Industrial Chemicals	1,16,472	1,27,819	1,28,125	1,27,819	1,19,188	1,30,359	1,27,930	1,30,359
	- Ethyl Alcohol (Potable)	27,757	37,890	7,691	37,890	27,757	37,889	10,146	37,889
	- Nutraceutical	4,361	4,164	1,991	4,164	4,361	4,164	3,485	4,164
	- Unallocated	1,18,872	1,17,067	1,36,332	1,17,067	1,34,820	1,32,825	1,50,643	1,32,825
	Total	2,67,462	2,86,940	2,74,139	2,86,940	2,86,126	3,05,237	2,92,204	3,05,237

Notes:

- The above results were reviewed by the Audit committee in its meeting held on August 13, 2020 and have been approved by the Board of Directors in its meeting held on August 13, 2020. The auditors of the Company have carried out a limited review of the same.
- The financial results for the quarter ended March 31, 2020 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 FY 2019-20.
- 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. The Company will continue to monitor any material changes to future economic conditions.
- During the quarter, catalyst was damaged due to shutdown of plant in compliance with the lockdown instructions in relation to COVID-19, issued by the Central and State Governments. Due to which, production at Kashipur plant was affected for 15 days due to change of catalyst wef 17 June 2020. However, the Company has filed the insurance claim for damage of catalyst, hence, no provision of such loss has been made.
- The Company has started producing Hand sanitizer at its plants at Kashipur (Uttarakhand) and Gorakhpur (Uttar Pradesh).
- The Board of Directors of the Company at their meeting held on 24th June, 2020, has considered and approved, subject to the approval of shareholders, 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 (Proposed to be incorporated) of the Company subject to the terms and conditions as may be decided by the Board of Directors of the Company.
- Previous Period figures have been regrouped/ re-classified to make them comparable.

for INDIA GLYCOLS LIMITED



U.S. BHARTIA
Chairman and Managing Director
DIN: 00063091

Place : New Delhi
Date : 13th August, 2020

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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

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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 June 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 stated in paragraph 3 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 ('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 generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: 20012172AAAABGJ1284

PLACE OF SIGNATURE: NOIDA

DATED: AUGUST 13, 2020



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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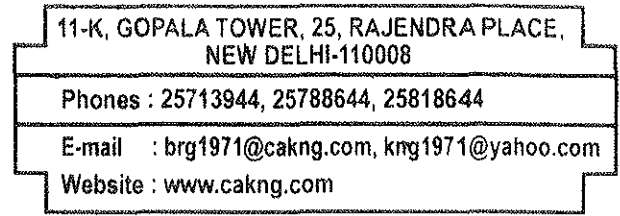
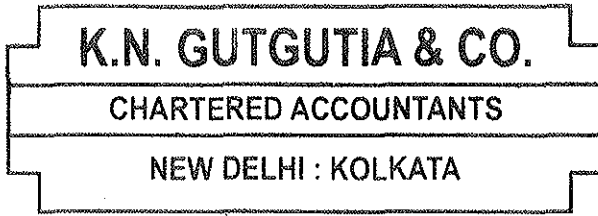
Website : www.cakng.com

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 Holding Company")** and its subsidiaries (the Holding 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 June, 2020 ("the statement") attached herewith being submitted by the Holding 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").
2. This Statement, which is the responsibility of the Holding's management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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.





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 (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 Listing Regulations, 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 : 20012172 AAABGK4162

DATED: AUGUST 13, 2020
PLACE OF SIGNATURE: NOIDA (UP)

