

# NGL Fine-Chem Limited

Regd. Office : 301, E - Square, Subhash Road, Vile Parle East, Mumbai 400057, Maharashtra, INDIA  
Tel.: (+91 22) 26636450 Fax : 26108030 Email : info@nglfinechem.com CIN : L24110MH1981PLC025884, Website : www.nglfinechem.com

**Date: 30<sup>th</sup> January, 2018.**

To,  
Department of Corporate Service (DCS-CRD),  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Subject: Outcome of the Board Meeting Dated 30<sup>th</sup> January, 2018.**

Dear Sir,

**This is to inform you that the Fourth Meeting of the Board of Directors of NGL Fine-Chem Limited for the financial year 2017-2018 held at the registered office of the Company on Tuesday, the January 30, 2018 at 04.00 P.M and concluded at 6.00 P.M, approved the following: -**

1. Approved standalone un-audited Financial Results for the quarter ended 31<sup>st</sup> December, 2017 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations.

Kindly take the same on your record and acknowledge receipt of the same.

Thanking You,

Yours truly,

FOR NGL FINE-CHEM LTD



Esha Kulkarni  
Company Secretary/ Compliance Officer





# MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

3, Shanti Kunj, 17, Prarthana Samaj Road, Vile Parle (East), Mumbai - 400 057.

Off. # 2618 5110  
# 2618 5137  
Fax # 2618 4912  
shailesh.manek@gmail.com  
www.camaneek.com

**SHAILESH MANEK**

B.Com.(Hons), Grad. C.W.A.,F.C.A.

## LIMITED REVIEW REPORT OF THE AUDITORS

Review Report to,  
The Board of Directors,  
NGL Fine-Chem Limited

We have reviewed the accompanying statement of Unaudited Financial Results ('the Statement') of NGL Fine-Chem Limited ("the Company") for the quarter ended DECEMBER 31, 2017., prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initiated by us for the purpose of identification.

This statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee, at its meeting held on January 30<sup>th</sup>, 2018, and , approved by the Board of Directors, at its meeting held on January 30<sup>th</sup>, 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards, i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014- and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For MANEK & ASSOCIATES**  
**Chartered Accountants**  
**Firm's Registration No.:126679W**



*Shailesh Manek*  
**(SHAILESH MANEK)**  
**Proprietor**  
**Membership Number: 034925**

**MUMBAI**  
**DATED: 30/01/2018**

# NGL FINE-CHEM LIMITED

Regd Office: 301, Esquare, Subhash Road

Vile Parle ( East), Mumbai 400 057

CIN: L24110MH1981PLC025884



## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2017

### PART I

Rupees in lakhs

		Quarter ended			Nine month ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1	a. Net Sales / Income from Operations (See note 9)	2,928.70	2,890.57	2,506.48	7,943.57	7,062.19
	b. Operating Income	160.21	104.93	116.90	382.57	336.64
	<b>Total Income</b>	<b>3,088.91</b>	<b>2,995.50</b>	<b>2,623.38</b>	<b>8,326.14</b>	<b>7,398.83</b>
2	Total Expenditure :					
	a. Consumption of Raw Material	1,355.81	1,096.49	959.96	3,454.20	2,804.27
	b. (Increase)/Decrease in stock in trade and work in progress	(153.88)	128.44	20.30	(174.70)	(37.79)
	c. Employees Cost	465.90	456.28	347.36	1,332.95	1,006.67
	d. Finance Costs	58.62	15.46	22.34	88.90	55.46
	e. Depreciation	307.89	166.26	79.50	554.82	228.92
	f. Other Expenditure	723.66	616.78	559.26	1,986.57	1,622.22
	<b>Total Expenses</b>	<b>2,758.00</b>	<b>2,479.71</b>	<b>1,988.72</b>	<b>7,242.74</b>	<b>5,679.75</b>
3	Profit before exceptional items and tax (1 - 2)	330.91	515.79	634.66	1,083.40	1,719.08
4	Exceptional Items	-	-	-	-	-
5	Net Profit before tax for the Period (3 - 4)	330.91	515.79	634.66	1,083.40	1,719.08
6	Tax Expense					
	- Current Tax	(73.00)	(88.00)	(213.83)	(222.00)	(588.96)
	- Prior Years	-	5.08		4.88	
	- Deferred Tax	0.10	(85.85)		(77.42)	
7	Profit after tax (5 - 6)	258.01	347.02	420.83	788.86	1,130.12
8	Other Comprehensive Income					
	a. Gain/(Loss) on actuarial valuation of post employment benefits	6.68	(1.76)	2.93	5.72	8.79
	b. Deferred tax on above	(1.72)	(0.61)	(1.02)	(2.63)	(3.06)
	c. Other Comprehensive Income (Net of Tax)	4.96	(2.37)	1.91	3.09	5.73
9	Total Comprehensive Income (7 + 8)	262.97	344.65	422.74	791.95	1,135.85
10	Paid-up Equity Share Capital (Face Value of the Share Rs. 5/- each)	308.90	308.90	308.90	308.90	308.90
11	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	N.A	N.A	N.A.	N.A	N.A
12	Earnings Per Share (EPS)					
	a) Basic	4.26	5.58	6.84	12.82	18.39
	b) Diluted	4.26	5.58	6.84	12.82	18.39

### NOTES TO THE FINANCIAL RESULTS

- The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at their meeting held on January 30, 2018. These results have been subjected to a limited review by the statutory auditors of the company.
- First time adoption of Ind-AS  
The company adopted Indian Accounting Standards (Ind-AS) from 1st April 2017 and accordingly the transition was carried out from the accounting principles generally accepted in India as specified in section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 previously (GAAP) in accordance with Ind-AS 101, "First time adoption of Indian Accounting Standards"
- Accordingly the impact of transition has been recorded in opening reserves as on 1st April 2016, and the periods presented have been restated accordingly. Reconciliation of net profit after tax reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is given below

Sr. No.		Note No	(Rupees in lakhs)	
			Quarter ended 31-Dec-2016	Nine month ended 31-Dec-2016
1	Net Profit after tax as per previous GAAP (Indian GAAP)			
2	Add: / Less		397.33	1,078.49
	Impact of measuring investments at fair value through profit or loss (FVTPL)	a	21.42	46.44
	Re-measurement of post -employment benefit obligations	b	2.93	8.79
	Restatement of other expenses		-0.85	-3.61
3	Total Ind-AS adjustments		23.50	51.62
4	Net Profit after tax as per Ind-AS		420.83	1,130.11
5	Other Comprehensive Income (net of tax)		1.91	5.74
6	Total Comprehensive Income for the period		422.74	1,135.85



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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2017

Notes:

- a Fair value of financial investments: Under previous GAAP, investments were measured at transaction cost. Under Ind-AS these investments have been classified at FVTPL on the date of transition and fair value changes after the date of transition have been recognised in the Statement of Profit and Loss.
  - b Re-measurement of post-employment benefit obligations: Under Ind AS, re-measurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expenses on the net defined benefit liability, are recognized in other comprehensive income instead of profit or loss. Under the previous GAAP, these re-measurements were forming part of the profit or loss for the year.
- The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular CIR/CFD/FAC/62/2016 dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 There is a possibility that these Quarterly and Nine month ended Financial Results may require adjustment before constituting the final Ind AS Financial Statements as at and for the year ending March 31, 2018, due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA/appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS-101.
  - 5 The Company is of the view that it manufactures pharmaceuticals, which is a single business segment in accordance with Ind AS – 108 "Operating Segment" notified pursuant to Companies (Indian Accounting Standards) Rules 2015.
  - 6 Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations is disclosed net of GST. Accordingly the revenue from operations and other expenses for the quarter and Nine month ended ended 31st December 2017 are not comparable with the previous periods presented in the results
  - 7 Previous year figures have been regrouped or reclassified wherever necessary
  - 8

For and On behalf of Board of Directors,

Rahul Nachane  
Managing Director

Place Mumbai  
Date 30th January 2018

