



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

7th August, 2023

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 7th August, 2023

Further to our letter dated 31st July, 2023 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. 7th August, 2023 has, inter-alia, considered and approved the following Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2023.

A copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2023 along with the Limited Review Report of Statutory Auditors thereon are enclosed herewith.

The above said Board Meeting commenced at 15.32 Hrs. and concluded at 16.38 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., Fax: +91 5947 275315/ 269535

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

CIN No.L24111UR1983PLC009097

Statement Of Unaudited Standalone Financial Results for the Quarter ended June 30, 2023

(₹ In Crores, except as stated)

S.No	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited) Refer Note -3	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Income from operations				
	(a) Revenue from operations	1,892.37	1,615.50	1,867.62	6,640.86
	(b) Other income	5.80	4.24	7.42	27.59
	Total Income	1,898.17	1,619.74	1,875.04	6,668.45
2	Expenses				
	(a) Cost of materials consumed	394.17	320.68	449.03	1,444.75
	(b) Purchase of stock-in-trade	1.22	2.54	107.73	159.49
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	1.39	0.51	(26.14)	(22.13)
	(d) Excise Duty	1,204.63	996.31	1,059.74	3,990.78
	(e) Employee benefits expense	22.37	25.84	18.75	87.13
	(f) Finance Costs	27.58	26.39	20.26	95.19
	(g) Depreciation and amortisation expense	20.53	28.64	20.27	89.65
	(h) Power and fuel	94.57	102.84	130.78	417.47
	(i) Other Expenses	78.60	70.09	64.72	265.85
	Total Expenses	1,845.06	1,573.84	1,845.14	6,528.18
	Profit Before Interest, Depreciation and Tax (EBIDTA)	101.22	100.93	70.43	325.11
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	53.11	45.90	29.90	140.27
4	Exceptional Items	-	-	-	(17.57)
5	Profit / (Loss) before Tax (3-4)	53.11	45.90	29.90	122.70
6	Tax expense :				
	(a) Current Tax	1.01	(5.71)	3.87	-
	(b) Deferred Tax	11.57	11.51	3.22	23.96
7	Profit / (Loss) for the period (5-6)	40.53	40.10	22.81	98.74
8	Other Comprehensive Income				
	A (i) Items that will not be reclassified to Profit or Loss	0.05	0.39	0.02	0.45
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.02)	(0.08)	(0.01)	(0.11)
	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)	0.03	0.31	0.01	0.34
9	Total comprehensive income / (loss) for the period (7+8)	40.56	40.41	22.82	99.08
10	Paid-up Equity Share Capital (Face value Rs. 10/- each)	30.96	30.96	30.96	30.96
11	Other Equity				1,556.65
12	Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)				
	- Basic	13.09	12.95	7.37	31.89
	- Diluted	13.09	12.95	7.37	31.89



(₹ In Crores)

Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone			
		Quarter ended		30.06.2022 (Unaudited)	31.03.2023 (Audited)
S.No	Particulars	30.06.2023 (Unaudited)	31.03.2023 (Audited)		
1	Segment Revenue				
	- Bio-based Specialities and Performance Chemicals	400.22	389.12	548.61	1,703.94
	- Potable Spirits	1,439.58	1,183.02	1,264.65	4,745.25
	- Ennature Biopharma	52.57	43.36	54.36	191.67
	Total	1,892.37	1,615.50	1,867.62	6,640.86
2	Segment Results (Profit / (Loss) before Interest and Tax)				
	- Bio-based Specialities and Performance Chemicals	36.83	43.83	25.36	130.40
	- Potable Spirits	42.98	29.18	21.77	101.66
	- Ennature Biopharma	12.79	11.42	13.61	48.69
	Total	92.60	84.43	60.74	280.75
	Less :				
	- Interest (Net)	27.58	26.39	20.26	95.19
	- Exceptional Items	-	-	-	17.57
	- Unallocated corporate expenses net of unallocable income	11.91	12.14	10.58	45.29
	Profit Before Tax	53.11	45.90	29.90	122.70
3	Segment assets				
	- Bio-based Specialities and Performance Chemicals	3,821.90	3,523.03	2,994.08	3,523.03
	- Potable Spirits	254.62	354.47	515.35	354.47
	- Ennature Biopharma	401.88	388.06	379.09	388.06
	- Unallocated	248.66	277.92	438.42	277.92
	Total	4,727.06	4,543.48	4,326.94	4,543.48
4	Segment liabilities				
	- Bio-based Specialities and Performance Chemicals	1,109.71	989.66	977.65	989.66
	- Potable Spirits	379.97	411.19	390.87	411.19
	- Ennature Biopharma	99.52	92.35	70.51	92.35
	- Unallocated	1,509.72	1,462.67	1,353.33	1,462.67
	Total	3,098.92	2,955.87	2,792.36	2,955.87

Notes:

- The above results were reviewed by the Audit committee in its meeting held on August 7, 2023 and have been approved by the Board of Directors in its meeting held on August 7, 2023. The auditors of the Company have carried out a limited review of the same.
- Financial results have been prepared and presented in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013.
- The figures for the quarter ended 31st March 2023 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures upto 3rd quarter of the respective years.
- 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 : 07th August, 2023

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 June 30, 2023 ("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, as amended ("the Listing Regulations").
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: 23012172BGWDDM1610

Place: Noida (UP)

Dated: 7th August 2023





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 ended June 30, 2023

S.N	Particulars	Consolidated			
		Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited) Refer Note -3	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Income from operations				
	(a) Revenue from operations	1,893.64	1,615.65	1,867.80	6,641.64
	(b) Other income	5.80	4.47	6.17	23.89
	Total income	1,899.44	1,620.12	1,873.97	6,665.53
2	Expenses				
	(a) Cost of materials consumed	394.17	320.68	449.03	1,444.75
	(b) Purchase of stock-in-trade	3.89	2.64	107.73	160.12
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	0.18	0.53	(26.14)	(22.56)
	(d) Excise Duty	1,204.63	996.31	1059.74	3,990.78
	(e) Employee benefits expense	22.81	26.26	19.17	88.80
	(f) Finance Costs	27.58	26.43	22.06	99.96
	(g) Depreciation and amortisation expense	20.53	29.72	21.35	93.96
	(h) Power and fuel	94.57	102.84	130.78	417.47
	(i) Other Expenses	73.38	70.38	64.96	266.75
	Total Expenses	1,841.74	1,575.79	1,848.68	6,540.03
	Profit Before Interest, Depreciation and Tax (EBIDTA)	105.81	100.48	68.70	319.42
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	57.70	44.33	25.29	125.50
4	Exceptional Items	-	-	-	28.13
5	Profit / (Loss) before Tax (3-4)	57.70	44.33	25.29	153.63
6	Share of net profit/ (loss) of Joint Venture	6.02	1.31	9.39	11.37
7	Profit / (Loss) before Tax (5+6)	63.72	45.64	34.68	165.00
8	Tax expense :				
	(a) Current Tax	1.01	(5.71)	3.87	-
	(b) Deferred Tax	11.57	11.51	3.22	23.96
9	Profit / (Loss) after tax (7-8)	51.14	39.84	27.59	141.04
10	Other Comprehensive Income				
	A (i) Items that will not be reclassified to Profit or Loss	0.03	0.75	0.02	1.08
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.01)	(0.17)	(0.01)	(0.27)
	B (i) Items that will be reclassified to Profit or Loss	(0.20)	0.16	(0.24)	(0.41)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(0.18)	0.74	(0.23)	0.40
11	Total comprehensive income / (loss) for the period (9+10)	50.96	40.58	27.36	141.44
12	Net Profit/ (Loss) attributable to				
	(a) Owners of the Company	51.14	40.32	29.02	125.08
	(b) Non Controlling interest	-	(0.48)	(1.43)	15.96
13	Other Comprehensive Income attributable to				
	(a) Owners of the Company	(0.18)	0.74	(0.23)	0.40
	(b) Non Controlling interest	-	-	-	-
14	Total Comprehensive Income attributable to				
	(a) Owners of the Company	50.96	41.06	28.79	125.48
	(b) Non Controlling interest	-	(0.48)	(1.43)	15.96
15	Paid-up Equity Share Capital (Face value Rs. 10/- each)	30.96	30.96	30.96	30.96
16	Other Equity				1,870.46
17	Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)				
	- Basic	16.52	12.87	8.91	45.55
	- Diluted	16.52	12.87	8.91	45.55



Consolidated Unaudited Segment wise Revenue, Results and Assets and Liabilities

S.N	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Segment Revenue				
	- Bio-based Specialities and Performance Chemicals	401.49	389.27	548.79	1,704.72
	- Potable Spirits	1,439.58	1,183.02	1,264.65	4,745.25
	- Ennature Biopharma	52.57	43.36	54.36	191.67
	Total	1,893.64	1,615.65	1,867.80	6,641.64
2	Segment Results (Profit / (Loss) before Interest and Tax)				
	- Bio-based Specialities and Performance Chemicals	41.43	42.40	23.94	124.69
	- Potable Spirits	42.98	29.18	21.77	101.66
	- Ennature Biopharma	12.79	11.42	13.61	48.69
	Total	97.20	83.00	59.32	275.04
	Less :				
	- Interest (Net)	27.58	26.43	22.06	99.96
	- Exceptional Items	-	-	-	(28.13)
	- Unallocated corporate expenses net of unallocable income	11.92	12.24	11.97	49.58
	Profit before share of profit / (Loss) from joint venture and exceptional items	57.70	44.33	25.29	153.63
	Share of profit/(loss) of Joint Venture	6.02	1.31	9.39	11.37
	Profit Before Tax	63.72	45.64	34.68	165.00
3	Segment assets				
	- Bio-based Specialities and Performance Chemicals	3,821.11	3,517.99	3,086.29	3,517.99
	- Potable Spirits	254.62	354.47	515.35	354.47
	- Ennature Biopharma	401.88	388.06	379.09	388.06
	- Unallocated	574.53	597.81	717.30	597.81
	Total	5,052.14	4,858.33	4,698.03	4,858.33
4	Segment liabilities				
	- Bio-based Specialities and Performance Chemicals	1,110.30	990.41	1,002.35	990.41
	- Potable Spirits	379.97	411.19	390.87	411.19
	- Ennature Biopharma	99.52	92.35	70.51	92.35
	- Unallocated	1,510.02	1,462.96	1,434.52	1,462.96
	Total	3,099.81	2,956.91	2,898.25	2,956.91

Notes:

- The above results were reviewed by the Audit committee in its meeting held on August 07, 2023 and have been approved by the Board of Directors in its meeting held on August 07, 2023. The auditors of the Company have carried out a limited review of the same.
- Financial results have been prepared and presented in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013.
- The figures for the quarter ended 31st March 2023 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures upto 3rd quarter of the respective years.
- The figures of the previous period are not comparable with the current quarter as the accounts of Subsidiary & associate Companies, namely Shakumbari Sugar and Allied Industries Limited & Kashipur Infrastructure and Freight Terminal Private Limited respectively have not been consolidated in current quarter as the same has been disposed off in previous financial year.
- 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 : 07th August, 2023

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 Holding Company")** and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group"), and its share of the net Profit after tax and total comprehensive income of its joint venture for the quarter ended 30th June, 2023 ("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 Listing Regulations").
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) IGL Finance Limited
- ii) IGL Chem International PTE LTD
- iii) IGL Chem International USA LLC
- iv) IGL Chemicals And Services Private Limited
- v) Ennature Bio Pharma Private Limited



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

Joint Ventures

- i) Clariant IGL Specialty Chemicals Private Limited
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.
7. The Statement includes the Group's share of net profit after tax of ₹ 6.02 crores and total comprehensive income of ₹ 5.99 crores, for the quarter ended on 30 June 2023 as considered in the Statement, in respect of one joint venture whose Interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this joint venture is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 and 4 above.

Our conclusion is not modified in respect of this matter.

For K. N. GUTGUTIA & CO.
Chartered Accountants
FRN 304153E


(B. R. Goyal)
Partner

M.NO. 012172
UDIN : 23012172BGWDDN7972

Dated: 7th August 2023
Place: Noida (UP)

