



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

24th June, 2020

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

Scrip Code: 500201

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Outcome of the Board Meeting held on 24th June, 2020

Further to our letter dated 17th June, 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. 24th June, 2020 at Noida, Uttar Pradesh, has considered and approved, inter-alia, the following:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2020.

A copy of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2020, the Auditor's Report thereon and a declaration in respect of Unmodified opinion on the Audited Financial Results are enclosed as **Annexure A**.

2. Raising of funds, subject to the approval of the members, for an amount not exceeding Rs. 250 Crores (Rupees Two Hundred Fifty Crores only) or its equivalent in any other currency, by way of issuance of securities including through public offering/ private placement/qualified institutional placement or otherwise, in terms of the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable guidelines/ provisions.
3. Appointment of Ms. Pragya Bhartiya Barwale (DIN: 02109262) as an Additional Director and also as an Executive Director in the category of whole time director (Key Managerial Personnel) of the Company, on recommendation of the Nomination & Remuneration Committee of the Company, for a term of 5 (Five) years w.e.f. 24th June, 2020, subject to the approval of Members of the Company.

She is daughter of Shri U.S. Bhartiya, Chairman & Managing Director and Smt. Jayshree Bhartiya, Director of the Company. Her brief profile is enclosed herewith as **Annexure B**. It is affirmed that Ms. Pragya Bhartiya Barwale 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 15.40 Hrs. and concluded at 17.25 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 

Annexure A

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 REPORT

TO THE BOARD OF DIRECTORS OF INDIA GLYCOLS LIMITED

REPORT ON THE AUDIT OF THE STANDALONE ANNUAL FINANCIAL RESULTS

Opinion

1. We have audited the accompanying standalone annual financial results of **INDIA GLYCOLS LIMITED** (hereafter referred to as the "Company") for the year ended 31st March 2020, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations').
2. In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone annual financial results :
 - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regards; and
 - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2020.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.



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4. This Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by management and Board of Directors.
 - iv) Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v) Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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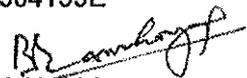
E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

Other Matter

11. The standalone annual financial results includes the results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E


(B.R. GOYAL)

PARTNER
M.NO. 12172

UDIN :

DATED: 24th JUNE, 2020

PLACE : NOIDA

UDIN : 20012172 AANF 1992





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 Audited Standalone Financial Results for the Quarter & Year ended March 31, 2020

(₹ In Lakhs, except as stated)

| S.No | Particulars | Standalone | | | | |
|-----------|--|--|---------------------------|--|-------------------------|-------------------------|
| | | Quarter ended | | | Year ended | |
| | | 31.03.2020 (Audited) (Refer Note -4) | 31.12.2019 (Unaudited) | 31.03.2019 (Audited) (Refer Note -4) | 31.03.2020 (Audited) | 31.03.2019 (Audited) |
| 1 | Income from operations | | | | | |
| | (a) Revenue from operations | 1,52,358 | 1,52,441 | 1,39,549 | 5,95,117 | 5,11,682 |
| | (b) Other income | 158 | 176 | 974 | 1,218 | 1,662 |
| | Total income | 1,52,516 | 1,52,617 | 1,40,523 | 5,96,335 | 5,13,344 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 39,219 | 42,529 | 38,507 | 1,68,570 | 1,54,993 |
| | (b) Purchase of stock-in-trade | 18,855 | 13,421 | 15,933 | 61,087 | 53,367 |
| | (c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress | 5,979 | 526 | 3,553 | 1,136 | (1,131) |
| | (d) Excise Duty | 61,456 | 67,915 | 51,993 | 2,48,164 | 1,76,080 |
| | (e) Employee benefits expense | 2,971 | 2,777 | 2,478 | 11,248 | 9,887 |
| | (f) Finance Costs | 2,751 | 3,298 | 3,479 | 13,676 | 13,566 |
| | (g) Depreciation and amortisation expense | 2,005 | 1,956 | 1,846 | 7,864 | 7,188 |
| | (h) Power and fuel | 7,701 | 8,435 | 9,620 | 33,141 | 41,037 |
| | (i) Other Expenses | 8,583 | 8,010 | 8,751 | 32,698 | 35,486 |
| | Total Expenses | 1,49,520 | 1,48,867 | 1,36,160 | 5,77,584 | 4,90,473 |
| | Profit Before Interest, Depreciation and Tax (EBIDTA) | 7,752 | 9,004 | 9,688 | 40,291 | 43,625 |
| 3 | Profit / (Loss) from operations before exceptional items and tax (1-2) | 2,996 | 3,750 | 4,363 | 18,751 | 22,871 |
| 4 | Exceptional Items | - | - | - | - | - |
| 5 | Profit / (Loss) before Tax (3-4) | 2,996 | 3,750 | 4,363 | 18,751 | 22,871 |
| 6 | Tax expense : | | | | | |
| | (a) Current Tax | 334 | 637 | 797 | 2,862 | 4,416 |
| | (b) Deferred Tax | 985 | 819 | 1,626 | 5,925 | 8,050 |
| | (c) Minimum Alternate Tax (Credit) entitlement | (334) | (637) | (797) | (2,862) | (4,416) |
| 7 | Profit / (Loss) after tax for the period (5-6) | 2,011 | 2,931 | 2,737 | 12,826 | 14,821 |
| 8 | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to Profit or Loss | (18.06) | 0.25 | 0.23 | (17.31) | 0.23 |
| | (ii) Income tax relating to items that will not be reclassified to Profit or Loss | 6.20 | (0.08) | (0.08) | 5.94 | (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) | (11.86) | 0.17 | 0.15 | (11.37) | 0.15 |
| 9 | Total comprehensive income / (loss) for the period (7+8) | 1,999 | 2,931 | 2,737 | 12,815 | 14,821 |
| 10 | Paid-up Equity Share Capital (Face value Rs. 10/- each) | 3,096 | 3,096 | 3,096 | 3,096 | 3,096 |
| 11 | Other Equity | | | | 1,12,681 | 1,04,345 |
| 12 | Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.) | | | | | |
| | (a) Basic | 6.50 | 9.47 | 8.84 | 41.43 | 47.87 |
| | (b) Diluted | 6.50 | 9.47 | 8.84 | 41.43 | 47.87 |



| Audited Segment wise Revenue, Results and Assets and Liabilities | | Standalone | | | | |
|--|--|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | Quarter ended | | | Year ended | |
| | | 31.03.2020 (Audited) | 31.12.2019 (Unaudited) | 31.03.2019 (Audited) | 31.03.2020 (Audited) | 31.03.2019 (Audited) |
| 1 | Segment Revenue | | | | | |
| | - Industrial Chemicals | 70,214 | 64,205 | 72,151 | 2,72,658 | 2,79,731 |
| | - Ethyl Alcohol (Potable) | 77,521 | 83,706 | 64,187 | 3,04,151 | 2,15,558 |
| | - Nutraceutical | 4,623 | 4,530 | 3,211 | 18,308 | 16,393 |
| | Total | 1,52,358 | 1,52,441 | 1,39,549 | 5,95,117 | 5,11,682 |
| 2 | Segment Results (Profit / (Loss) before Interest and Tax) | | | | | |
| | - Industrial Chemicals | 3,094 | 3,372 | 5,296 | 19,787 | 27,588 |
| | - Ethyl Alcohol (Potable) | 2,996 | 4,166 | 3,394 | 14,045 | 9,344 |
| | - Nutraceutical | 1,213 | 1,262 | 560 | 5,221 | 4,898 |
| | Total | 7,303 | 8,800 | 9,250 | 39,053 | 41,831 |
| | Less : | | | | | |
| | - Interest (Net) | 2,751 | 3,298 | 3,479 | 13,676 | 13,566 |
| | - Unallocated corporate expenses net of unallocable income | 1,556 | 1,752 | 1,408 | 6,626 | 5,394 |
| | Profit Before Tax | 2,996 | 3,750 | 4,363 | 18,751 | 22,871 |
| 3 | Segment assets | | | | | |
| | - Industrial Chemicals | 2,98,151 | 3,00,477 | 2,97,416 | 2,98,151 | 2,97,416 |
| | - Ethyl Alcohol (Potable) | 52,347 | 22,946 | 21,073 | 52,347 | 21,073 |
| | - Nutraceutical | 28,709 | 28,035 | 30,316 | 28,709 | 30,316 |
| | - Unallocated | 23,510 | 24,641 | 22,714 | 23,510 | 22,714 |
| | Total | 4,02,717 | 3,76,099 | 3,71,519 | 4,02,717 | 3,71,519 |
| 4 | Segment liabilities | | | | | |
| | - Industrial Chemicals | 1,27,819 | 1,31,902 | 1,33,455 | 1,27,819 | 1,33,455 |
| | - Ethyl Alcohol (Potable) | 37,890 | 8,067 | 10,925 | 37,890 | 10,925 |
| | - Nutraceutical | 4,164 | 2,577 | 1,575 | 4,164 | 1,575 |
| | - Unallocated | 1,17,067 | 1,17,537 | 1,18,123 | 1,17,067 | 1,18,123 |
| | Total | 2,86,940 | 2,60,083 | 2,64,078 | 2,86,940 | 2,64,078 |

Notes:

- The above results were reviewed by the Audit committee in its meeting held on June 24, 2020 and have been approved by the Board of Directors in its meeting held on June 24, 2020. The auditors of the Company have carried out a audit 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.
- 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. 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 figure for the quarter ended 31st March 2020 & 31st March 2019 are the balancing figure between audited figure in respect of full financial year and unaudited year to date figure upto 3rd quarter of the respective years.
- The Board of Directors through Circular Resolution passed on 03.03.2020 has approved payment of Interim Dividend of Rs 6 per share for the financial Year 2019-20.
- World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in all the units in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period which has been extended till May 17, 2020. 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.
- 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 : June 24, 2020

Statement of Assets and Liabilities

(Rs. in lakhs)

| Particulars | | Standalone | |
|--|-----------------|-------------------------|-------------------------|
| | | As At | |
| | | 31.03.2020 (Audited) | 31.03.2019 (Audited) |
| A. ASSETS | | | |
| 1 Non-current Assets | | | |
| (a) Property, Plant and Equipment | 2,10,667 | 2,06,578 | |
| (b) Capital work-in-progress | 16,300 | 12,372 | |
| (c) Investment Property | 802 | 818 | |
| (d) Other Intangible assets | 204 | 9 | |
| (e) Right to use assets | 1,724 | - | |
| (f) Financial Assets | | | |
| (i) Investments | 2,859 | 2,595 | |
| (ii) Loans | 73 | 79 | |
| (iii) Others | 4,770 | 4,972 | |
| (g) Other non-current assets | 1,559 | 1,668 | |
| Total Non Current Assets | 2,38,958 | 2,29,091 | |
| 2 Current Assets | | | |
| (a) Inventories | 67,892 | 64,360 | |
| (b) Financial Assets | | | |
| (i) Trade receivables | 57,425 | 32,972 | |
| (ii) Cash and cash equivalents | 276 | 2,653 | |
| (iii) Bank balances other than (ii) above | 8,112 | 8,219 | |
| (iv) Loans | 9,046 | 9,046 | |
| (v) Others | 4,355 | 3,470 | |
| (c) Current Tax Assets (Net) | - | - | |
| (d) Other current assets | 16,653 | 21,708 | |
| Total Current Assets | 1,63,759 | 1,42,428 | |
| Total Assets | 4,02,717 | 3,71,519 | |
| B. EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| (a) Equity Share capital | 3,096 | 3,096 | |
| (b) Other Equity | 1,12,681 | 1,04,345 | |
| Total Equity | 1,15,777 | 1,07,441 | |
| 2 Liabilities | | | |
| 2.1 Non-current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 40,722 | 39,613 | |
| (ii) Lease Liabilities | 1,377 | - | |
| (iii) Other financial liabilities | 2,769 | 3,796 | |
| (b) Provisions | 617 | 640 | |
| (c) Deferred tax liabilities (Net) | 24,232 | 21,175 | |
| (d) Others | 29,373 | 36,684 | |
| Total Non-current Liabilities | 99,090 | 1,01,908 | |
| 2.2 Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 41,300 | 39,602 | |
| (ii) Lease Liabilities | 487 | - | |
| (iii) 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 | 71,823 | 73,820 | |
| (iv) Other financial liabilities | 38,170 | 34,022 | |
| (b) Other current liabilities | 34,827 | 12,539 | |
| (c) Provisions | 763 | 493 | |
| (d) Current Tax Liabilities (Net) | 463 | 1,677 | |
| Total Current Liabilities | 1,87,850 | 1,62,170 | |
| Total Equity and Liabilities | 4,02,717 | 3,71,519 | |



Statement of Cash Flows

(Rs. in lakhs)

| Particulars | Standalone | |
|---|-------------------------|-------------------------|
| | Year ended | |
| | 31.03.2020 (Audited) | 31.03.2019 (Audited) |
| A. Cash Flow from Operating Activities | | |
| Net Profit/(Loss) Before Tax | 18,751 | 22,871 |
| Adjustments For: | | |
| Depreciation and amortisation expense | 7,864 | 7,189 |
| (Profit)/Loss on Sale of Property, plant & equipment | (8) | 3 |
| Net Unrealised Foreign Exchange Fluctuation (Gain) / Loss | 1,598 | (1,109) |
| Govt Grant (Net) | (39) | (51) |
| Bad Debts W/Off & Provision for Doubtful Debts & Advances | - | 25 |
| Provision No Longer Required Written Back | (532) | (788) |
| Finance Costs | 13,954 | 14,137 |
| Interest/Dividend Income | (1,427) | (1,467) |
| Operating Profit/ (Loss) before Working Capital Changes | 40,161 | 40,810 |
| Adjustments For: | | |
| (Increase)/Decrease in Trade & Other Receivables | (18,702) | (7,615) |
| (Increase)/Decrease in Inventories | (3,532) | (19,941) |
| Increase / (Decrease) in Trade & Other Payables | 20,576 | 2,056 |
| Cash Generated from / (Used in) Operations | 38,503 | 15,310 |
| Income Tax Paid (Net) | (4,076) | (472) |
| Net Cash flow from / (Used in) Operating Activities | 34,427 | 14,838 |
| B. Cash Flow from Investing Activities | | |
| Purchase/(Sale) of Property, plant & equipment | (15,996) | (13,918) |
| Sale of Property, plant & equipment | 42 | 62 |
| Interest/Dividend received | 610 | 557 |
| Purchase of non-current investments | (264) | - |
| Net Cash flow from / (Used in) Investing Activities | (15,608) | (13,299) |
| C. Cash Flow from Financing Activities | | |
| Net Proceeds from Borrowings | 15,007 | 33,725 |
| Repayment of Borrowings | (17,763) | (17,395) |
| Payment of lease liabilities | (435) | - |
| Finance Costs | (13,572) | (14,180) |
| Dividends Paid (Including Corporate Dividend Tax) | (4,433) | (1,493) |
| Net Cash flow from / (Used in) Financing Activities | (21,196) | 657 |
| Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C] | (2,377) | 2,196 |
| Opening Cash & Cash Equivalent | 2,653 | 457 |
| Closing Cash & Cash Equivalent | 276 | 2,653 |



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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF INDIA GLYCOLS LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED ANNUAL FINANCIAL RESULTS

Opinion

1. We have audited the accompanying consolidated annual financial results of **INDIA GLYCOLS LIMITED** (hereinafter referred to as the "the parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), and its joint venture (refer Annexure 1 for the list of subsidiaries and joint venture) for the year ended 31st March 2020, attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanation given to us the aforesaid consolidated annual financial results.
 - (i) Includes the annual financial results of the entities (refer Annexure 1 for the list of subsidiaries and joint venture);
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and its joint venture, for the year ended 31st March 2020.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act 2013. ("the Act") Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, and its joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results.



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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Emphasis of Matter

The Subsidiary Company, namely, Shakumbari Sugar and Allied Industries Ltd. (SSAIL) continues to evaluate and explore options in consultations with expert(s) and stakeholders for restructuring/revival/disinvestment, hence the management of SSAIL considers it appropriate to prepare Financial Statements on going concern basis despite the negative net worth on the balance Sheet date and we have relied upon the management representation in this regard.

Our opinion is not modified in respect of above stated matter

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

4. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Parent Company's management and Board of Directors, are responsible for the preparation and presentation of these consolidated annual financial results that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, The Parent Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its joint venture, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Parent Company, as aforesaid.

5. In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its joint venture, are responsible for assessing the ability of the Group and of its joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



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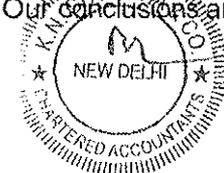
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6. The respective Board of Directors/ management of the companies included in the Group and of its jointly venture, are responsible for overseeing the financial reporting process of the companies included in the Group and of its joint venture.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion, Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by management and Board of Directors.
 - iv) Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based



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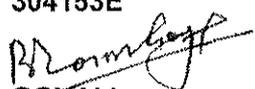
on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- v) Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group, and its joint venture, to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial results.
9. We communicate with those charged with governance of the Parent Company and such other entities included in the consolidated annual financial results of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. The consolidated annual financial results includes the results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E


(B.R. GOYAL)

PARTNER

M.NO. 12172

UDIN :

DATED: 24th JUNE, 2020

PLACE : NOIDA

UDIN : 20012172 AAAN B1
50221



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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INDIA GLYCOLS LTD.

Annexure-1

Subsidiaries

- i) Shakumbari Sugar & Allied Industries Limited (SSAIL)
- ii) IGL Finance Limited
- iii) IGLChem International PTE LTD
- iv) IGL Chem International USA LLC

Joint Venture

- i) Kashipur Infrastructure and Freight Terminal (Pvt.) Ltd.





INDIA GLYCOLS LIMITED

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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 Audited Financial Results for the Quarter & Year ended March 31, 2020

(₹ In Lakhs, except as stated)

| S.N | Particulars | Consolidated | | | | |
|-----------|--|--|---------------------------|---------------------------|-------------------------|-------------------------|
| | | Quarter ended | | | Year ended | |
| | | 31.03.2020 (Audited) (Refer Note -4) | 31.12.2019 (Unaudited) | 31.03.2019 (Unaudited) | 31.03.2020 (Audited) | 31.03.2019 (Audited) |
| 1 | Income from operations | | | | | |
| | (a) Revenue from operations | 1,52,690 | 1,54,154 | 1,39,550 | 5,97,265 | 5,11,740 |
| | (b) Other income | 186 | 50 | 1,382 | 877 | 1,691 |
| | Total income | 1,52,876 | 1,54,204 | 1,40,932 | 5,98,142 | 5,13,431 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 39,219 | 42,529 | 38,507 | 1,68,570 | 1,54,993 |
| | (b) Purchase of stock-in-trade | 18,922 | 15,356 | 15,933 | 63,089 | 53,369 |
| | (c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress | 6,159 | 371 | 3,553 | 1,162 | (1,111) |
| | (d) Excise Duty | 61,456 | 67,915 | 51,993 | 2,48,164 | 1,76,080 |
| | (e) Employee benefits expense | 3,020 | 2,824 | 2,527 | 11,438 | 10,084 |
| | (f) Finance Costs | 2,922 | 3,465 | 3,741 | 14,341 | 14,348 |
| | (g) Depreciation and amortisation expense | 2,111 | 2,065 | 1,955 | 8,297 | 7,624 |
| | (h) Power and fuel | 7,702 | 8,436 | 9,620 | 33,142 | 41,041 |
| | (i) Other Expenses | 8,617 | 7,732 | 8,778 | 32,507 | 35,595 |
| | Total Expenses | 1,50,128 | 1,50,693 | 1,36,607 | 5,80,710 | 4,92,023 |
| | Profit Before Interest, Depreciation and Tax (EBIDTA) | 7,781 | 9,041 | 10,021 | 40,070 | 43,380 |
| 3 | Profit / (Loss) from operations before exceptional items and tax (1-2) | 2,748 | 3,511 | 4,325 | 17,432 | 21,408 |
| 4 | Exceptional Items | - | - | - | - | - |
| 5 | Profit / (Loss) before Tax (3-4) | 2,748 | 3,511 | 4,325 | 17,432 | 21,408 |
| 6 | Share of net profit/ (loss) of Joint Venture | 26 | (32) | (27) | (41) | (96) |
| 7 | Profit / (Loss) before Tax (5+6) | 2,774 | 3,479 | 4,298 | 17,391 | 21,312 |
| 8 | Tax expense : | | | | | |
| | (a) Current Tax | 334 | 637 | 797 | 2,862 | 4,416 |
| | (b) Deferred Tax | 984 | 820 | 1,626 | 5,925 | 8,051 |
| | (c) Minimum Alternate Tax (Credit) entitlement | (334) | (637) | (797) | (2,862) | (4,416) |
| 9 | Profit / (Loss) after tax for the period (5-6) | 1,790 | 2,659 | 2,672 | 11,466 | 13,261 |
| 10 | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to Profit or Loss | (18.06) | 0.25 | 0.23 | (17.31) | 15.32 |
| | (ii) Income tax relating to items that will not be reclassified to Profit or Loss | 6.20 | (0.09) | (0.08) | 5.94 | (0.08) |
| | B (i) Items that will be reclassified to Profit or Loss | (108) | 96 | 7.43 | (125) | (35) |
| | (ii) Income tax relating to items that will be reclassified to Profit or Loss | - | - | - | - | - |
| | Other Comprehensive Income (Net of Tax) | (119) | 96 | 8 | (136) | (20) |
| 11 | Total comprehensive income / (loss) for the period (7+8) | 1,671 | 2,755 | 2,680 | 11,330 | 13,241 |
| 12 | Net Profit/ (Loss) attributable to | | | | | |
| | (a) Owners of the Company | 1,790 | 2,659 | 2,672 | 11,466 | 13,261 |
| | (b) Non Controlling interest | - | - | - | - | - |
| 13 | Other Comprehensive Income attributable to | | | | | |
| | (a) Owners of the Company | (119) | 96 | 8 | (136) | (20) |
| | (b) Non Controlling interest | - | - | - | - | - |
| 14 | Total Comprehensive Income attributable to | | | | | |
| | (a) Owners of the Company | 1,671 | 2,755 | 2,680 | 11,330 | 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 |
| 16 | Other Equity | | | | 1,00,290 | 93,167 |
| 17 | Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.) | | | | | |
| | (a) Basic | 5.78 | 8.59 | 8.63 | 37.03 | 42.83 |
| | (b) Diluted | 5.78 | 8.59 | 8.63 | 37.03 | 42.83 |



Consolidated Audited Segment wise Revenue, Results and Assets and Liabilities

| S.N | Particulars | Quarter ended | | | Year ended | |
|-----|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 31.03.2020 | 31.12.2019 | 31.03.2019 | 31.03.2020 | 31.03.2019 |
| | | (Audited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1 | Segment Revenue | | | | | |
| | - Industrial Chemicals | 70,545 | 65,919 | 72,152 | 2,74,806 | 2,79,789 |
| | - Ethyl Alcohol (Potable) | 77,521 | 83,706 | 64,187 | 3,04,151 | 2,15,558 |
| | - Nutraceutical | 4,624 | 4,529 | 3,211 | 18,308 | 16,393 |
| | Total | 1,52,690 | 1,54,154 | 1,39,550 | 5,97,265 | 5,11,740 |
| 2 | Segment Results (Profit / (Loss) before Interest and Tax) | | | | | |
| | - Industrial Chemicals | 3,004 | 3,442 | 5,296 | 19,526 | 26,809 |
| | - Ethyl Alcohol (Potable) | 2,997 | 4,165 | 3,394 | 14,045 | 9,344 |
| | - Nutraceutical | 1,213 | 1,262 | 560 | 5,221 | 4,898 |
| | Total | 7,214 | 8,869 | 9,250 | 38,792 | 41,051 |
| | Less : | | | | | |
| | - Interest (Net) | 2,922 | 3,465 | 3,741 | 14,341 | 14,348 |
| | - Unallocated corporate expenses net of unallocable income | 1,544 | 1,893 | 1,184 | 7,019 | 5,295 |
| | Profit before share of profit / (Loss) from joint venture and exceptional items | 2,748 | 3,511 | 4,325 | 17,432 | 21,408 |
| | Share of profit/(loss) of Joint Venture | 26 | (32) | (27) | (41) | (96) |
| | Profit Before Tax | 2,774 | 3,479 | 4,298 | 17,391 | 21,312 |
| 3 | Segment assets | | | | | |
| | - Industrial Chemicals | 3,08,509 | 3,11,429 | 2,97,263 | 3,08,509 | 2,97,263 |
| | - Ethyl Alcohol (Potable) | 52,347 | 22,946 | 26,368 | 52,347 | 26,368 |
| | - Nutraceutical | 28,709 | 28,035 | 30,487 | 28,709 | 30,487 |
| | - Unallocated | 19,058 | 20,179 | 24,314 | 19,058 | 24,314 |
| | Total | 4,08,623 | 3,82,589 | 3,78,432 | 4,08,623 | 3,78,432 |
| 4 | Segment liabilities | | | | | |
| | - Industrial Chemicals | 1,30,359 | 1,34,500 | 1,44,310 | 1,30,359 | 1,44,310 |
| | - Ethyl Alcohol (Potable) | 37,889 | 8,067 | 11,217 | 37,889 | 11,217 |
| | - Nutraceutical | 4,164 | 2,577 | 3,817 | 4,164 | 3,817 |
| | - Unallocated | 1,32,825 | 1,33,472 | 1,22,826 | 1,32,825 | 1,22,826 |
| | Total | 3,05,237 | 2,78,616 | 2,82,170 | 3,05,237 | 2,82,170 |

Notes:

- The above financial results were reviewed by the Audit committee in its meeting held on June 24, 2020 and have been approved by the Board of Directors in its meeting held on February 10, 2020. The auditors of the group have carried out a audit of the same. The financial results for the quarter ended March 31, 2019 has been approved by the Company's Board of Directors and has not been subjected to limited review by the auditors.
- Financial results have been prepared and presented in accordance with the recognition and measurement principles 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. 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 figure for the quarter ended 31st March 2020 & 31st March 2019 are the balancing figure between audited figure in respect of full financial year and unaudited year to date figure upto 3rd quarter of the respective years.
- The Board of Directors of the parent Company through Circular Resolution passed on 03.03.2020 has approved payment of Interim Dividend of Rs 6 per share for the financial Year 2019-20.
- World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Group temporarily suspended the operations in all the units in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has impacted the normal business operations of the Group by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period which has been extended till May 17, 2020. However, production and supply of goods has commenced at all the manufacturing units of the Group during the month of April 2020 on various dates after obtaining permissions from the appropriate government authorities.
The Group 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 Group will continue to monitor any material changes to future economic conditions.
- 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 : June 24, 2020

Statement of Consolidated Audited Assets and Liabilities

(Rs. in lakhs)

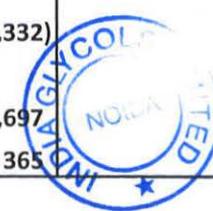
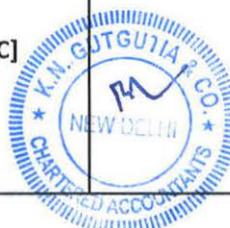
| Particulars | | Consolidated | |
|--|-----------------|-------------------------|-------------------------|
| | | As At | |
| | | 31.03.2020 (Audited) | 31.03.2019 (Audited) |
| A. ASSETS | | | |
| 1 Non-current Assets | | | |
| (a) Property, Plant and Equipment | 2,20,118 | 2,16,463 | |
| (b) Capital work-in-progress | 17,171 | 13,740 | |
| (c) Investment Property | 802 | 818 | |
| (d) Other Intangible assets | 204 | 9 | |
| (e) Right to use assets | 1,724 | - | |
| (f) Financial Assets | | | |
| (i) Investments | 2,635 | 2,139 | |
| (ii) Loans | 73 | 79 | |
| (iii) Others | 4,839 | 4,989 | |
| (g) Other non-current assets | 1,559 | 1,668 | |
| Total Non Current Assets | 2,49,125 | 2,39,905 | |
| 2 Current Assets | | | |
| (a) Inventories | 68,219 | 64,704 | |
| (b) Financial Assets | | | |
| (i) Trade receivables | 56,872 | 32,202 | |
| (ii) Cash and cash equivalents | 365 | 2,697 | |
| (iii) Bank balances other than (ii) above | 8,806 | 8,854 | |
| (iv) Loans | 2,551 | 2,553 | |
| (v) Others | 5,954 | 5,737 | |
| (c) Current Tax Assets (Net) | 30 | - | |
| (d) Other current assets | 16,701 | 21,780 | |
| Total Current Assets | 1,59,498 | 1,38,527 | |
| Total Assets | 4,08,623 | 3,78,432 | |
| B. EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| (a) Equity Share capital | 3,096 | 3,096 | |
| (b) Other Equity | 1,00,290 | 93,167 | |
| Total Equity | 1,03,386 | 96,263 | |
| 2 Liabilities | | | |
| 2.1 Non-current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 40,722 | 39,613 | |
| (ii) Lease Liabilities | 1,377 | - | |
| (iii) Other financial liabilities | 2,794 | 3,840 | |
| (b) Provisions | 617 | 641 | |
| (c) Deferred tax liabilities (Net) | 31,954 | 28,897 | |
| (d) Others | 29,372 | 36,684 | |
| Total Non-current Liabilities | 1,06,836 | 1,09,675 | |
| 2.2 Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 48,426 | 46,669 | |
| (ii) Lease Liabilities | 487 | - | |
| (iii) 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 | 72,185 | 74,318 | |
| (iv) Other financial liabilities | 39,664 | 35,259 | |
| (b) Other current liabilities | 36,391 | 14,083 | |
| (c) Provisions | 767 | 496 | |
| (d) Current Tax Liabilities (Net) | 463 | 1,651 | |
| Total Current Liabilities | 1,98,401 | 1,72,494 | |
| Total Equity and Liabilities | 4,08,623 | 3,78,432 | |



Statement of Consolidated Audited Cash Flows

(Rs. in lakhs)

| Particulars | Consolidated | |
|---|-------------------------|-------------------------|
| | Year ended | |
| | 31.03.2020 (Audited) | 31.03.2019 (Audited) |
| A. Cash Flow from Operating Activities | | |
| Net Profit/(Loss) Before Tax | 17,432 | 21,408 |
| Adjustments For: | | |
| Depreciation and amortisation expense | 8,297 | 7,624 |
| (Profit)/Loss on Sale of Property, plant & equipment | (8) | 3 |
| Net Unrealised Foreign Exchange Fluctuation (Gain) / Loss | 1,638 | (1,109) |
| Govt Grant (Net) | (39) | (262) |
| Non Cash interest income on Preference Income | - | (318) |
| Bad Debts W/Off & Provision for Doubtful Debts & Advances | - | 25 |
| Provision No Longer Required Written Back | (532) | (788) |
| Finance Costs | 14,665 | 14,976 |
| Interest/Dividend Income | (969) | (1,005) |
| Operating Profit/ (Loss) before Working Capital Changes | 40,484 | 40,554 |
| Adjustments For: | | |
| (Increase)/Decrease in Trade & Other Receivables | (18,854) | (8,194) |
| (Increase)/Decrease in Inventories | (3,515) | (19,923) |
| Increase / (Decrease) in Trade & Other Payables | 20,290 | 2,773 |
| Cash Generated from / (Used in) Operations | 38,405 | 15,210 |
| Income Tax Paid (Net) | (4,080) | (503) |
| Net Cash flow from / (Used in) Operating Activities | 34,325 | 14,707 |
| B. Cash Flow from Investing Activities | | |
| Purchase/(Sale) of Property, plant & equipment | (15,498) | (13,918) |
| Sale of Property, plant & equipment | 42 | 62 |
| Interest/Dividend received | 629 | 552 |
| Purchase of non-current investments | (264) | - |
| Proceeds from redemption of Preference Shares | - | 490 |
| Net Cash flow from / (Used in) Investing Activities | (15,091) | (12,814) |
| C. Cash Flow from Financing Activities | | |
| Net Proceeds from Borrowings | 15,065 | 37,190 |
| Repayment of Borrowings | (17,763) | (20,566) |
| Payment of lease liabilities | (435) | - |
| Finance Costs | (14,000) | (14,829) |
| Dividends Paid (Including Corporate Dividend Tax) | (4,433) | (1,493) |
| Net Cash flow from / (Used in) Financing Activities | (21,566) | 302 |
| Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C] | (2,332) | 2,195 |
| Opening Cash & Cash Equivalent | 2,697 | 502 |
| Closing Cash & Cash Equivalent | 365 | 2,697 |





INDIA GLYCOLS LIMITED

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

24th June, 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, 5th Floor,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500201

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

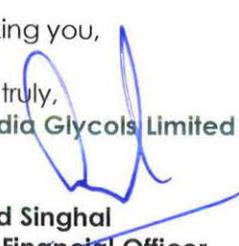
I, Anand Singhal, Chief financial Officer of India Glycols limited (CIN: L24111UR1983PLC009097) having its registered office at A-1, Industrial Area, Bazpur Road, Kashipur-244713, Udham Singh Nagar, Uttarakhand, hereby declare that the Statutory Auditors of the Company, M/s K.N. Gutgutia & Co., Chartered Accountants (Registration No. 304153E) have issued Audit Report(s) with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2020 as approved by the Board of Directors at their meeting held today i.e. 24th June, 2020.

This declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended vide SEBI notification no. SEBI/LAD/NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This is for your information and records please.

Thanking you,

Yours truly,
For India Glycols Limited


Anand Singhal
Chief Financial Officer



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

Annexure B

Brief profile of Ms. Pragya Bhartia Barwale

Ms. Pragya Bhartia Barwale [DIN: 02109262] aged 38 years (D.O.B.: 5th May, 1982) holds a Bachelor of Arts degree in Economics and International Relations from Brown University, USA and a Master of Science degree in Development Economics from the University of Oxford, U.K.

She was appointed as President- Business Development at India Glycols w.e.f. 1st August 2008. She has been a part of the Ennature Biopharma Division since its inception in 2009 and has worked closely on all aspects of the division from operations to product development, strategic partnerships, marketing and overall strategy.

Over the last 12 years, the Ennature Biopharma Division has grown manifold and contributes significantly to the revenue as well as the profitability of the Company.

She is a director in several companies (including a listed company) and a designated partner in LLP.

