



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 November, 2024

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 November, 2024

Further to our letter dated 30th October, 2024 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 November, 2024 has, inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2024.

A copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th September, 2024 along with the Limited Review Report of Statutory Auditors thereon are enclosed herewith.

The above said Board Meeting commenced at 15:30 Hrs. and concluded at 17:11 Hrs.

This is for your information and record.

Thanking you,

Yours truly,
For India Glycols Limited

ANKUR JAIN
Signature of Ankur Jain, Head (Legal) & Company Secretary, 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 and Half year ended September 30, 2024

(₹ In Crores, except as stated)

S.No	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income from operations						
	(a) Revenue from operations	2,143.63	2,282.43	1,870.64	4,426.06	3,763.01	7,918.77
	(b) Other income	4.34	2.80	10.73	7.14	16.53	25.73
	Total Income	2,147.97	2,285.23	1,881.37	4,433.20	3,779.54	7,944.50
2	Expenses						
	(a) Cost of materials consumed	584.28	630.98	407.33	1,215.26	801.50	1,818.92
	(b) Purchase of stock-in-trade	34.48	21.39	91.00	55.87	92.22	319.68
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	6.00	(25.24)	0.22	(19.24)	1.61	7.66
	(d) Excise Duty	1,182.51	1,313.94	1,095.28	2,496.45	2,299.91	4,627.57
	(e) Employee benefits expense	29.82	30.21	22.74	60.03	45.11	101.62
	(f) Finance Costs	39.91	35.86	29.05	75.77	56.63	120.67
	(g) Depreciation and amortisation expense	27.58	27.56	27.95	55.14	48.48	100.76
	(h) Power and fuel	92.28	89.40	82.85	181.68	177.42	328.44
	(i) Other Expenses	97.91	99.12	77.19	197.03	155.79	317.13
	Total Expenses	2,094.77	2,223.22	1,833.61	4,317.99	3,678.67	7,742.45
	Profit Before Interest, Depreciation and Tax (EBIDTA)	120.69	125.43	104.76	246.12	205.98	423.48
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	53.20	62.01	47.76	115.21	100.87	202.05
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	53.20	62.01	47.76	115.21	100.87	202.05
6	Tax expense :						
	(a) Current Tax	3.19	8.45	3.10	11.64	4.11	10.90
	(b) Deferred Tax	10.56	6.82	8.99	17.38	20.56	39.42
7	Profit / (Loss) for the period (5-6)	39.45	46.74	35.67	86.19	76.20	151.73
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	0.05	0.05	0.05	0.10	0.10	0.25
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.02)	(0.01)	(0.01)	(0.03)	(0.03)	(0.06)
	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	0.04	0.04	0.07	0.07	0.19
9	Total comprehensive income / (loss) for the period (7+8)	39.48	46.78	35.71	86.26	76.27	151.92
10	Paid-up Equity Share Capital (Face value Rs. 10/- each)	30.96	30.96	30.96	30.96	30.96	30.96
11	Other Equity						1,685.34
12	Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)						
	- Basic	12.74	15.10	11.52	27.84	24.61	49.01
	- Diluted	12.74	15.10	11.52	27.84	24.61	49.01



(₹ In Crores)

Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone					
S.No	Particulars	Quarter ended			Half Year ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	- Bio-based Specialities and Performance Chemicals	369.33	392.95	403.63	762.28	738.84	1,626.46
	- Potable Spirits	1,453.78	1,593.68	1,316.00	3,047.46	2,755.58	5,574.91
	- Ennature Biopharma	60.95	56.81	46.32	117.76	98.89	205.15
	- Bio-Fuel	259.57	238.99	104.69	498.56	169.70	512.25
	Total	2,143.63	2,282.43	1,870.64	4,426.06	3,763.01	7,918.77
2	Segment Results (Profit / (Loss) before Interest and Tax)						
	- Bio-based Specialities and Performance Chemicals	30.48	35.87	34.96	66.35	68.68	132.63
	- Potable Spirits	55.70	49.07	39.83	104.77	82.81	164.23
	- Ennature Biopharma	5.50	6.45	6.90	11.95	19.69	38.60
	- Bio-Fuel	13.26	18.68	5.27	31.94	8.38	30.86
	Total	104.94	110.07	86.96	215.01	179.56	366.32
	Less :						
	- Interest (Net)	39.91	35.86	29.05	75.77	56.63	120.67
	- Unallocated corporate expenses net of unallocable income	11.83	12.20	10.15	24.03	22.06	43.60
	Profit Before Tax	53.20	62.01	47.76	115.21	100.87	202.05
3	Segment assets						
	- Bio-based Specialities and Performance Chemicals	3,056.50	3,374.41	3,435.88	3,056.50	3,435.88	3,340.82
	- Potable Spirits	567.29	450.81	268.73	567.29	268.73	466.38
	- Ennature Biopharma	444.02	439.89	390.65	444.02	390.65	427.18
	- Bio-fuel	936.68	822.91	501.96	936.68	501.96	825.61
	- Unallocated	187.65	206.35	194.94	187.65	194.94	221.13
	Total	5,192.14	5,294.37	4,792.16	5,192.14	4,792.16	5,281.12
4	Segment liabilities						
	- Bio-based Specialities and Performance Chemicals	706.15	1,006.66	1,053.18	706.15	1,053.18	1,110.37
	- Potable Spirits	446.91	375.56	450.42	446.91	450.42	397.27
	- Ennature Biopharma	106.58	104.64	85.45	106.58	85.45	92.88
	- Bio-fuel	69.71	161.31	92.42	69.71	92.42	232.29
	- Unallocated	2,084.99	1,883.11	1,470.03	2,084.99	1,470.03	1,732.01
	Total	3,414.34	3,531.28	3,151.50	3,414.34	3,151.50	3,564.82

Notes:

- The above results were reviewed by the Audit committee in its meeting held on November 7, 2024 and have been approved by the Board of Directors in its meeting held on November 7, 2024. 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 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 : 7th November, 2024

Statement of Standalone Cash Flows			
(₹ In Crores)			
Particulars		Standalone	
		Half Year ended	
		30.09.2024 (Unaudited)	30.09.2023 (Unaudited)
A.	Cash Flow from Operating Activities		
	Net Profit/(Loss) Before Tax	115.21	100.87
	Adjustments For:		
	Depreciation and amortisation expense	55.14	48.48
	(Profit)/Loss on Sale of Property, plant & equipment	(0.97)	(3.74)
	Net Unrealised Foreign Exchange Fluctuation (Gain) / Loss	2.68	1.76
	Profit on sale of Non- Current investment	-	(0.18)
	Provision for diminution in value of Investment	-	1.54
	Provision No Longer Required Written Back	(21.68)	(0.11)
	Finance Costs	76.59	57.93
	Interest Income	(7.00)	(13.87)
	Operating Profit/ (Loss) before Working Capital Changes	219.97	192.68
	Adjustments For:		
	(Increase)/Decrease in Trade & Other Receivables	101.91	(84.84)
	(Increase)/Decrease in Inventories	165.32	(102.97)
	Increase / (Decrease) in Trade & Other Payables	(455.68)	173.12
	Cash Generated from / (Used in) Operations	31.52	177.99
	Income Tax Paid (Net)	(12.67)	(6.47)
	Net Cash flow from / (Used in) Operating Activities	18.85	171.52
B.	Cash Flow from Investing Activities		
	Purchase of Property, plant & equipment	(264.31)	(109.57)
	Sale of Property, plant & equipment	5.94	6.93
	Interest received	10.70	29.81
	Sale consideration received on sale on Non-current investment	-	0.18
	Net Cash flow from / (Used in) Investing Activities	(247.67)	(72.65)
C.	Cash Flow from Financing Activities		
	Net Proceeds from Borrowings	600.67	87.65
	Repayment of Borrowings	(290.98)	(104.04)
	Proceeds/(Payment) of lease liabilities	(3.41)	(3.11)
	Finance Costs Paid	(77.32)	(58.03)
	Dividends Paid	(24.42)	(20.74)
	Net Cash flow from / (Used in) Financing Activities	204.54	(98.27)
	Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C]	(24.28)	0.60
	Opening Cash & Cash Equivalents	26.75	1.81
	Closing Cash & Cash Equivalents	2.47	2.41
The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard -7, "Statement of Cash Flows".			



Statement of Standalone Assets and Liabilities

(₹ In Crores)

Particulars		Standalone	
		As At	
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
A. ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment		3,268.00	3,171.28
(b) Capital work-in-progress		200.03	83.55
(c) Investment Property		1.77	6.56
(d) Other Intangible assets		1.49	1.63
(e) Right to use assets		21.81	25.48
(f) Financial Assets			
(i) Investments		0.03	0.03
(ii) Loans		0.50	0.54
(iii) Others		44.26	42.52
(g) Other non-current assets		4.94	5.39
Total Non Current Assets		3,542.83	3,336.98
2 Current Assets			
(a) Inventories		938.38	1,103.70
(b) Financial Assets			
(i) Trade receivables		379.04	389.45
(ii) Cash and cash equivalents		2.47	26.75
(iii) Bank balances other than (ii) above		100.47	110.87
(iv) Loans		20.42	20.42
(v) Others		85.65	103.86
(c) Current Tax Assets (Net)		7.29	6.26
(d) Other current assets		115.59	182.83
Total Current Assets		1,649.31	1,944.14
Total Assets		5,192.14	5,281.12
B. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital		30.96	30.96
(b) Other Equity		1,746.84	1,685.34
Total Equity		1,777.80	1,716.30
2 Liabilities			
2.1 Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		1,045.48	725.08
(ii) Lease Liabilities		16.43	20.16
(iii) Other financial liabilities		46.51	39.59
(b) Provisions		5.19	4.85
(c) Deferred tax liabilities (Net)		415.82	398.41
(d) Others		2.90	2.96
Total Non-current Liabilities		1,532.33	1,191.05
2.2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		585.53	596.03
(ii) Lease Liabilities		7.28	6.96
(iii) Trade payables			
total outstanding dues of micro enterprises and small enterprises		0.17	0.17
total outstanding dues of creditors other than micro enterprises and small enterprises		788.37	1,099.21
(iv) Other financial liabilities		194.41	374.11
(b) Other current liabilities		302.91	294.55
(c) Provisions		3.34	2.74
Total Current Liabilities		1,882.01	2,373.77
Total Equity and Liabilities		5,192.14	5,281.12



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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

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Limited review report on unaudited quarterly and year-to-date standalone financial results of India Glycols Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 30th September 2024 and year to date results for the period from 1st April, 2024 to 30th September, 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "*Interim Financial Reporting*" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. 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 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K N GUTGUTIA & CO.

Chartered Accountants

Firm's Registration No. 304153E


(B.R. GOYAL)

Partner

Membership No. 012172

UDIN : 24012172BKAAYY7901

Date: 7th, November 2024

Place: Noida (UP)



**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 and Half Year ended September 30, 2024

S.N	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Income from operations						
	(a) Revenue from operations	2,143.71	2,282.58	1,869.88	4,426.29	3,763.52	7,921.54
	(b) Other income	4.34	2.80	10.73	7.14	16.53	25.73
	Total Income	2,148.05	2,285.38	1,880.61	4,433.43	3,780.05	7,947.27
2	Expenses						
	(a) Cost of materials consumed	584.28	630.98	407.33	1215.26	801.50	1,818.92
	(b) Purchase of stock-in-trade	34.48	21.45	88.06	55.93	91.95	321.80
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	6.00	(25.24)	1.87	(19.24)	2.05	8.11
	(d) Excise Duty	1,182.51	1,313.94	1095.28	2496.45	2299.91	4,627.57
	(e) Employee benefits expense	30.28	30.65	23.18	60.93	45.99	103.37
	(f) Finance Costs	39.91	35.86	29.05	75.77	56.63	120.67
	(g) Depreciation and amortisation expense	27.57	27.57	27.96	55.14	48.49	100.77
	(h) Power and fuel	92.28	89.40	82.85	181.68	177.42	328.44
	(i) Other Expenses	98.10	95.84	75.80	193.94	149.18	310.97
	Total Expenses	2,095.41	2,220.45	1,831.38	4,315.86	3,673.12	7,740.62
	Profit Before Interest, Depreciation and Tax (EBIDTA)	120.12	128.36	106.24	248.48	212.05	428.09
3	Profit / (Loss) before Tax (3-4)	52.64	64.93	49.23	117.57	106.93	206.65
4	Share of net profit/ (loss) of Joint Venture	10.82	10.72	0.87	21.54	6.89	16.66
5	Profit / (Loss) before Tax (5+6)	63.46	75.65	50.10	139.11	113.82	223.31
6	Tax expense :						
	(a) Current Tax	3.19	8.45	3.10	11.64	4.11	10.90
	(b) Deferred Tax	10.56	6.82	8.99	17.38	20.56	39.42
7	Profit / (Loss) after tax (7-8)	49.71	60.38	38.01	110.09	89.15	172.99
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	(0.08)	0.05	0.07	(0.03)	0.10	0.26
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.02	(0.01)	(0.02)	0.01	(0.03)	(0.07)
	B (i) Items that will be reclassified to Profit or Loss	(0.01)	(0.09)	(0.43)	(0.10)	(0.63)	(0.38)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(0.07)	(0.05)	(0.38)	(0.12)	(0.56)	(0.19)
9	Total comprehensive income / (loss) for the period (9+10)	49.64	60.33	37.63	109.97	88.59	172.80
10	Net Profit/ (Loss) attributable to						
	(a) Owners of the Company	49.71	60.38	38.01	110.09	89.15	172.99
	(b) Non Controlling interest	-	-	-	-	-	-
11	Other Comprehensive Income attributable to						
	(a) Owners of the Company	(0.07)	(0.05)	(0.38)	(0.12)	(0.56)	(0.19)
	(b) Non Controlling interest	-	-	-	-	-	-
12	Total Comprehensive Income attributable to						
	(a) Owners of the Company	49.64	60.33	37.63	109.97	88.59	172.80
	(b) Non Controlling interest	-	-	-	-	-	-
13	Paid-up Equity Share Capital (Face value Rs. 10/- each)	30.96	30.96	30.96	30.96	30.96	30.96



14	Other Equity						2,020.06
15	Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)						
	- Basic	16.06	19.50	12.27	35.56	28.79	55.87
	- Diluted	16.06	19.50	12.27	35.56	28.79	55.87

Consolidated Audited Segment wise Revenue, Results and Assets and Liabilities

S.N	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue						
	- Bio-based Specialities and Performance Chemicals	369.41	393.10	402.87	762.51	739.35	1,629.23
	- Potable Spirits	1,453.78	1,593.68	1,316.00	3,047.46	2,755.58	5,574.91
	- Ennature Biopharma	60.95	56.81	46.32	117.76	98.89	205.15
	- Bio-Fuel	259.57	238.99	104.69	498.56	169.70	512.25
	Total	2,143.71	2,282.58	1,869.88	4,426.29	3,763.52	7,921.54
2	Segment Results (Profit / (Loss) before Interest and Tax)						
	- Bio-based Specialities and Performance Chemicals	29.92	38.79	36.43	68.71	74.75	137.25
	- Potable Spirits	55.70	49.07	39.83	104.77	82.81	164.23
	- Ennature Biopharma	5.50	6.45	6.90	11.95	19.69	38.60
	- Bio-Fuel	13.26	18.68	5.27	31.94	8.38	30.86
	Total	104.38	112.99	88.43	217.37	185.63	370.94
	Less :						
	- Interest (Net)	39.91	35.86	29.05	75.77	56.63	120.67
	- Unallocated corporate expenses net of unallocable income	11.83	12.20	10.15	24.03	22.07	43.62
	Profit before share of profit / (Loss) from joint venture and exceptional items	52.64	64.93	49.23	117.57	106.93	206.65
	Share of profit/(loss) of Joint Venture	10.82	10.72	0.87	21.54	6.89	16.66
	Profit Before Tax	63.46	75.65	50.10	139.11	113.82	223.31
3	Segment assets						
	- Bio-based Specialities and Performance Chemicals	3,056.68	3,374.96	3,434.57	3,056.68	3,434.57	3,338.40
	- Potable Spirits	567.29	450.81	268.73	567.29	268.73	466.38
	- Ennature Biopharma	444.02	439.89	390.65	444.02	390.65	427.18
	- Bio-Fuel	936.68	822.91	501.96	936.68	501.96	825.61
	- Unallocated	547.18	555.15	523.25	547.18	523.25	559.23
	Total	5,551.85	5,643.72	5,119.16	5,551.85	5,119.16	5,616.80
4	Segment liabilities						
	- Bio-based Specialities and Performance Chemicals	707.14	1,007.45	1,053.76	707.14	1,053.76	1,111.03
	- Potable Spirits	446.91	375.56	450.42	446.91	450.42	397.27
	- Ennature Biopharma	106.58	104.64	85.45	106.58	85.45	92.88
	- Bio-Fuel	69.71	161.31	92.42	69.71	92.42	232.29
	- Unallocated	2,085.31	1,883.41	1,470.33	2,085.31	1,470.33	1,732.31
	Total	3,415.65	3,532.37	3,152.38	3,415.65	3,152.38	3,565.78

Notes:

- The above results were reviewed by the Audit committee in its meeting held on November 07, 2024 and have been approved by the Board of Directors in its meeting held on November 07, 2024. 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 of the previous period/year have been restated/regrouped wherever necessary, to make them comparable.

For INDIA GLYCOLS LIMITED

Place : Noida
Date : 7th November , 2024




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

Statement of Consolidated Cash Flows

(₹ In Crores)

Particulars	Consolidated	
	Half Year ended	
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) Before Tax	117.57	106.93
Adjustments For:		
Depreciation and amortisation expense	55.14	48.49
(Profit)/Loss on Sale of Property, plant & equipment	(0.97)	(3.74)
Net Unrealised Foreign Exchange Fluctuation (Gain) / Loss	2.68	1.76
Profit on Sale of Non-Current Investments	-	(0.18)
Provision No Longer Required Written Back	(21.68)	(0.11)
Finance Costs	76.59	57.93
Interest Income	(7.00)	(13.87)
Operating Profit/ (Loss) before Working Capital Changes	222.33	197.21
Adjustments For:		
(Increase)/Decrease in Trade & Other Receivables	97.71	(90.64)
(Increase)/Decrease in Inventories	166.93	(102.52)
Increase / (Decrease) in Trade & Other Payables	(455.45)	174.03
Cash Generated from / (Used in) Operations	31.52	178.08
Income Tax Paid (Net)	(12.67)	(6.47)
Net Cash flow from / (Used in) Operating Activities	18.85	171.61
B. Cash Flow from Investing Activities		
Purchase of Property, plant & equipment	(264.31)	(109.57)
Sale of Property, plant & equipment	5.94	6.93
Interest received	10.70	29.81
Sale Consideration received on sale of Non-Current Investments	-	0.18
Net Cash flow from / (Used in) Investing Activities	(247.67)	(72.65)
C. Cash Flow from Financing Activities		
Net Proceeds from Borrowings	600.67	87.65
Repayment of Borrowings	(290.98)	(104.04)
Payment of lease liabilities	(3.41)	(3.11)
Finance Costs	(77.32)	(58.03)
Dividends Paid	(24.42)	(20.74)
Net Cash flow from / (Used in) Financing Activities	204.54	(98.27)
Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C]	(24.28)	0.69
Opening Cash & Cash Equivalent	26.96	1.97
Closing Cash & Cash Equivalent	2.68	2.66

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard -7, "Statement of Cash Flows".



Statement of Consolidated Assets and Liabilities

(₹ In Crores)

Particulars	Consolidated	
	As At	
	30.09.2024 (Unaudited)	31.03.2024 (Audited)
A. ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	3,268.00	3,171.29
(b) Capital work-in-progress	200.03	83.55
(c) Investment Property	1.77	6.56
(d) Other Intangible assets	1.49	1.63
(e) Right to use assets	21.81	25.48
(f) Investments in Joint Venture	356.58	335.14
(g) Financial Assets		
(i) Loans	0.50	0.54
(ii) Others	44.26	42.52
(h) Other non-current assets	4.95	5.39
Total Non Current Assets	3,899.39	3,672.10
2 Current Assets		
(a) Inventories	939.35	1,106.29
(b) Financial Assets		
(i) Trade receivables	377.91	384.10
(ii) Cash and cash equivalents	2.68	26.96
(iii) Bank balances other than (ii) above	100.47	110.87
(v) Others	109.00	127.21
(c) Current Tax Assets (Net)	7.29	6.26
(d) Other current assets	115.76	183.01
Total Current Assets	1,652.46	1,944.70
Total Assets	5,551.85	5,616.80
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	30.96	30.96
(b) Other Equity	2,105.24	2,020.06
Total Equity	2,136.20	2,051.02
2 Liabilities		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,045.48	725.08
(ii) Lease Liabilities	16.43	20.16
(iii) Other financial liabilities	46.51	39.59
(b) Provisions	5.19	4.85
(c) Deferred tax liabilities (Net)	415.82	398.41
(d) Others	2.90	2.96
Total Non-current Liabilities	1,532.33	1,191.05
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	585.53	596.03
(ii) Lease Liabilities	7.28	6.96
(iii) Trade payables		
total outstanding dues of micro enterprises and small enterprises	0.17	0.17
total outstanding dues of creditors other than micro enterprises and small enterprises	788.49	1,099.28
(iii) Other financial liabilities	195.62	375.04
(b) Other current liabilities	302.89	294.51
(c) Provisions	3.34	2.74
Total Current Liabilities	1,883.32	2,374.73
Total Equity and Liabilities	5,551.85	5,616.80



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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Limited review report on unaudited quarterly and year-to-date consolidated financial results of India Glycols Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 Company 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 September, 2024 and year to date results for the period from 1st April, 2024 to 30th September, 2024 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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. 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. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, 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.

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Joint Venture

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results includes the Group's share of net profit after tax of ₹ 10.82 Crore and ₹ 21.54 Crore and total comprehensive income of ₹ 10.72 Crore and ₹ 21.44 Crore for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, as considered in the Statement, in respect of a joint venture, whose interim financial information / financial result has not been reviewed by us. This interim financial information/ financial result has been reviewed by another auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 and 4 above.

Our conclusion on the Statement is not modified in respect of this matter.

For K N GUTGUTIA & CO.

Chartered Accountants

Firm's Registration No. 304153E

(B.R. GOYAL)

Partner

Membership No. 012172

UDIN : 24012172BKAAYZ3219

Date: 7th, November, 2024

Place: Noida (UP)

