

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

29th July, 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 29th July, 2024

Further to our letter dated 22nd July, 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. 29th July, 2024 has, inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30th June, 2024.

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

The above said Board Meeting commenced at 15.45 Hrs. and concluded at 17.45 Hrs.

This is for your information and record.

Thanking you,

Yours truly,
For India Glycols Limited

Ankur Jain
Head (Legal) & Company Secretary
Encl : A/a



INDIA GLYCOLS LIMITED

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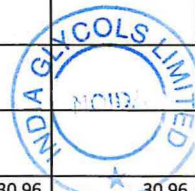
Email: compliance.officer@indiaglycols.com, Website: www.indiaglycols.com

CIN No.L24111UR1983PLC009097

Statement Of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2024

(₹ In Crores, except as stated)

S.No	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note-3)	30.06.2023 (Unaudited)	31.03.2024 (Audited)	30.06.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note-3)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Income from operations								
	(a) Revenue from operations	2,282.43	2,036.57	1,892.37	7,918.77	2,282.58	2,039.08	1,893.64	7,921.54
	(b) Other income	2.80	4.65	5.80	25.73	2.80	4.65	5.80	25.73
	Total income	2,285.23	2,041.22	1,898.17	7,944.50	2,285.38	2,043.73	1,899.44	7,947.27
2	Expenses								
	(a) Cost of materials consumed	630.98	501.46	394.17	1,818.92	630.98	501.46	394.17	1,818.92
	(b) Purchase of stock-in-trade	21.39	113.35	1.22	319.68	21.45	115.69	3.89	321.80
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	(25.24)	18.61	1.39	7.66	(25.24)	18.61	0.18	8.11
	(d) Excise Duty	1,313.94	1,112.94	1,204.63	4,627.57	1,313.94	1,112.94	1,204.63	4,627.57
	(e) Employee benefits expense	30.21	29.50	22.37	101.62	30.65	29.94	22.81	103.37
	(f) Finance Costs	35.86	32.63	27.58	120.67	35.86	32.63	27.58	120.67
	(g) Depreciation and amortisation expense	27.56	26.03	20.53	100.76	27.57	26.04	20.53	100.77
	(h) Power and fuel	89.40	72.24	94.57	328.44	89.40	72.24	94.57	328.44
	(i) Other Expenses	99.12	83.33	78.60	317.13	95.84	83.62	73.38	310.97
	Total Expenses	2,223.22	1,990.09	1,845.06	7,742.45	2,220.45	1,993.17	1,841.74	7,740.62
	Profit Before Interest, Depreciation and Tax (EBITDA)	125.43	109.79	101.22	423.48	128.36	109.23	105.81	428.09
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	62.01	51.13	53.11	202.05	64.93	50.56	57.70	206.65
4	Share of net profit/ (loss) of Joint Venture					10.72	5.04	6.02	16.66
5	Profit / (Loss) before Tax (3+4)	62.01	51.13	53.11	202.05	75.65	55.60	63.72	223.31
6	Tax expense :								
	(a) Current Tax	8.45	1.22	1.01	10.90	8.45	1.22	1.01	10.90
	(b) Deferred Tax	6.82	12.17	11.57	39.42	6.82	12.17	11.57	39.42
7	Profit / (Loss) after tax for the period (5-6)	46.74	37.74	40.53	151.73	60.38	42.21	51.14	172.99
8	Other Comprehensive Income								
	A (i) Items that will not be reclassified to Profit or Loss	0.05	0.10	0.05	0.25	0.05	(0.06)	0.03	0.26
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.01)	(0.02)	(0.02)	(0.06)	(0.01)	0.01	(0.01)	(0.07)
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	(0.09)	(0.09)	(0.20)	(0.38)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	0.04	0.08	0.03	0.19	(0.05)	(0.14)	(0.18)	(0.19)
9	Total comprehensive income / (loss) for the period (7+8)	46.78	37.82	40.56	151.92	60.33	42.07	50.96	172.80
10	Net Profit/ (Loss) attributable to								
	(a) Owners of the Company					60.38	42.21	51.14	172.99
	(b) Non Controlling interest					-	-	-	-
11	Other Comprehensive Income attributable to								
	(a) Owners of the Company					(0.05)	(0.14)	(0.18)	(0.19)
	(b) Non Controlling interest					-	-	-	-
12	Total Comprehensive Income attributable to								
	(a) Owners of the Company					60.33	42.07	50.96	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	30.96	30.96
14	Other Equity				1,685.34				2,020.06
15	Earnings per equity share (face value of Rs 10/- each) Not annualised (In Rs.)								



(a) Basic	15.10	12.19	13.09	49.01	19.50	13.63	16.52	55.87
(b) Diluted	15.10	12.19	13.09	49.01	19.50	13.63	16.52	55.87

Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note-3)	30.06.2023 (Unaudited)	31.03.2024 (Audited)	30.06.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note-3)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue								
	- Bio-based Specialities and Performance Chemicals	392.95	436.14	335.20	1,626.46	393.10	438.65	336.47	1,629.23
	- Potable Spirits	1,593.68	1,360.25	1,439.58	5,574.91	1,593.68	1,360.25	1,439.58	5,574.91
	- Ennature Biopharma	56.81	55.67	52.57	205.15	56.81	55.67	52.57	205.15
	- Bio- Fuel	238.99	184.51	65.02	512.25	238.99	184.51	65.02	512.25
	Total	2,282.43	2,036.57	1,892.37	7,918.77	2,282.58	2,039.08	1,893.64	7,921.54
2	Segment Results (Profit / (Loss) before Interest and Tax)								
	- Bio-based Specialities and Performance Chemicals	35.87	34.52	33.72	132.63	38.79	33.96	38.32	137.25
	- Potable Spirits	49.07	39.98	42.98	164.23	49.07	39.98	42.98	164.23
	- Ennature Biopharma	6.45	6.93	12.79	38.60	6.45	6.93	12.79	38.60
	- Bio- Fuel	18.68	13.26	3.11	30.86	18.68	13.26	3.11	30.86
	Total	110.07	94.69	92.60	366.32	112.99	94.13	97.20	370.94
	Less/Add :								
	- Interest (Net)	35.86	32.63	27.58	120.67	35.86	32.63	27.58	120.67
	- Unallocated corporate expenses net of unallocable income	12.20	10.93	11.91	43.60	12.20	10.94	11.92	43.62
	Profit before share of profit / (Loss) from joint venture and exceptional items	62.01	51.13	53.11	202.05	64.93	50.56	57.70	206.65
	Share of profit/(loss) of Joint Venture	-	-	-	-	10.72	5.04	6.02	16.66
	Profit Before Tax	62.01	51.13	53.11	202.05	75.65	55.60	63.72	223.31
3	Segment assets								
	- Bio-based Specialities and Performance Chemicals	3,374.41	3,340.82	3,256.23	3,340.82	3,374.96	3,338.40	3,255.44	3,338.40
	- Potable Spirits	450.81	466.38	254.62	466.38	450.81	466.38	254.62	466.38
	- Ennature Biopharma	439.89	427.18	401.88	427.18	439.89	427.18	401.88	427.18
	- Bio- Fuel	822.91	825.61	565.67	825.61	822.91	825.61	565.67	825.61
	- Unallocated	206.35	221.13	248.66	221.13	555.15	559.23	574.53	559.23
	Total	5,294.37	5,281.12	4,727.06	5,281.12	5,643.72	5,616.80	5,052.14	5,616.80
4	Segment liabilities								
	- Bio-based Specialities and Performance Chemicals	1,006.66	1,110.37	998.39	1,110.37	1,007.45	1,111.03	998.98	1,111.03
	- Potable Spirits	375.56	397.27	379.97	397.27	375.56	397.27	379.97	397.27
	- Ennature Biopharma	104.64	92.88	99.52	92.88	104.64	92.88	99.52	92.88
	- Bio- Fuel	161.31	232.29	111.32	232.29	161.31	232.29	111.32	232.29
	- Unallocated	1,883.11	1,732.01	1,509.72	1,732.01	1,883.41	1,732.31	1,510.02	1,732.31
	Total	3,531.28	3,564.82	3,098.92	3,564.82	3,532.37	3,565.78	3,099.81	3,565.78

Notes:

- The above results were reviewed by the Audit committee in its meeting held on July 29, 2024 and have been approved by the Board of Directors in its meeting held on July 29, 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 for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures upto third quarter of FY 2023-24.
- The Company has reclassified its segment reporting with effect from current quarter. "Bio Fuel" has been identified as a separate segment which thereto was part of "Bio- Based Specialities and Performance Chemicals". The figures have therefore, been reclassified for all the relevant quarters/ year of the previous periods / 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 : 29th July, 2024

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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

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**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
TO
THE BOARD OF DIRECTORS OF
INDIA GLYCOLS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **India Glycols Limited ("the Company")** for the quarter ended June 30, 2024 ("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 24012172BKAAMI4607

Place: Noida (UP)

Dated: 29th July 2024



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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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 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 June, 2024 ("the statement") attached herewith being submitted by the Holding 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 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 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

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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 ₹ 10.72 crores and total comprehensive income of ₹ 10.72 crores, for the quarter ended on 30 June 2024 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 : **24012172BKAAMJ5557**

Dated: 29th July 2024

Place: Noida (UP)

