



# 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

9<sup>th</sup> August, 2022

The Manager (Listing)  
BSE Limited  
1<sup>st</sup> 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 9<sup>th</sup> August, 2022**

Further to our letter dated 2<sup>nd</sup> August, 2022 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. 9<sup>th</sup> August, 2022 has, inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30<sup>th</sup> June, 2022.

The copy of above results along with the Limited Review Reports of Statutory Auditors thereon are enclosed herewith.

The above said Board Meeting commenced at 15.43 Hrs. and concluded at 16.56 Hrs.

This is for your information and records.

Thanking you,

Yours truly,  
For **India Glycols Limited**

**Ankur Jain**  
Head (Legal) & Company Secretary

AP +ra.  
Encl: A/a



**INDIA GLYCOLS LIMITED**

Regd. Office ; A-1, Industrial Area, Bazpur Road, Kashipur - 244 713, Distt. Udham Singh Nagar (Uttarakhand)  
 Phones: +91 5947 269000/ 269500., Fax: +91 5947 275315/ 269535

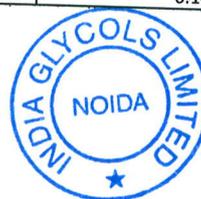
Email: compliance.officer@indiaglycols.com, Website: www.indiaglycols.com

CIN No.L24111UR1983PLC009097

**Statement Of Unaudited Standalone Financial Results for the Quarter ended June 30, 2022**

(₹ In Crore, except as stated)

S.No.	Particulars	Standalone			
		30.06.2022 (Unaudited)	Quarter ended 31.03.2022 (Audited) Refer Note -3	30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	<b>Income from operations</b>				
	(a) Revenue from operations				
	(b) Other Income	1,867.62	1,489.79	1,651.65	6,596.33
	<b>Total Income</b>	7.42	8.55	2.58	26.53
2	<b>Expenses</b>	1,875.04	1,498.34	1,654.23	6,622.86
	(a) Cost of materials consumed				
	(b) Purchase of stock-in-trade	449.03	388.03	417.77	1,666.94
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	107.73	38.33	108.53	350.36
	(d) Excise Duty	(26.14)	(64.92)	(73.75)	(96.89)
	(e) Employee benefits expense	1,059.74	851.71	1,001.15	3,733.10
	(f) Finance Costs	18.75	14.65	24.44	87.59
	(g) Depreciation and amortisation expense	20.26	16.51	15.87	62.17
	(h) Power and fuel	20.27	19.41	18.97	75.98
	(i) Other Expenses	130.78	120.45	55.35	332.08
	<b>Total Expenses</b>	64.72	64.32	62.60	270.78
	<b>Profit Before Interest, Depreciation and Tax (EBIDTA)</b>	1,845.14	1,448.49	1,630.93	6,482.11
3	<b>Profit / (Loss) from operations before exceptional items and tax (1-2)</b>	70.43	85.77	58.14	278.90
4	Exceptional Items	29.90	49.85	23.30	140.75
5	<b>Profit / (Loss) before Tax (3+4)</b>	-	(39.25)	239.88	200.63
6	Tax expense :	29.90	10.60	263.18	341.38
	(a) Current Tax				
	(b) Deferred Tax	3.87	(53.68)	96.47	58.76
7	<b>Profit / (Loss) after tax from continuing operations (5-6)</b>	3.22	45.26	(38.75)	7.50
8	<b>Discontinued Operations</b>	22.81	19.02	205.46	275.12
	Revenue from operations				
	Total Expenses	-	-	214.07	214.07
	Profit Before Interest, Depreciation and Tax (EBIDTA)	-	-	200.35	200.35
	Profit / (Loss) before tax	-	-	21.65	21.65
	Tax Expenses	-	-	13.72	13.72
	<b>Profit / (Loss) after tax from discontinued operations</b>	-	-	3.45	3.45
9	<b>Profit / (Loss) for the period (7+8)</b>	-	-	10.27	10.27
10	<b>Other Comprehensive Income</b>	22.81	19.02	215.73	285.39
	A (i) Items that will not be reclassified to Profit or Loss				
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.02	(0.13)	0.01	(0.10)
		(0.01)	0.04	(0.00)	0.03
	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	-	-	-	-
	<b>Other Comprehensive Income (Net of Tax)</b>	-	-	-	-
11	<b>Total comprehensive income / (loss) for the period (9+10)</b>	0.01	(0.09)	0.01	(0.07)
12	Paid-up Equity Share Capital (Face value Rs. 10/- each)	22.82	18.93	215.74	285.32
13	Other Equity	30.96	30.96	30.96	30.96
14	<b>Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)</b>				1,480.80
	(a) Continuing Operations				
	- Basic	7.37	6.14	66.36	88.86
	- Diluted	7.37	6.14	66.36	88.86
	(b) Discontinued Operations				
	- Basic	-	-	3.32	3.32
	- Diluted	-	-	3.32	3.32
	(c) Continuing & discontinued Operations				
	- Basic	7.37	6.14	69.68	92.18
	- Diluted	7.37	6.14	69.68	92.18



(₹ In Crore)

Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone			
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	Year ended 31.03.2022 (Audited)
1	<b>Segment Revenue</b>				
	- Bio-based Specialities and Performance Chemicals	548.61	425.03	457.32	2,020.91
	- Potable Spirits	1,264.65	1,027.62	1,151.86	4,419.26
	- Ennature Biopharma	54.36	37.14	42.47	156.16
	<b>Total</b>	<b>1,867.62</b>	<b>1,489.79</b>	<b>1,651.65</b>	<b>6,596.33</b>
2	<b>Segment Results (Profit / (Loss) before Interest and Tax)</b>				
	- Bio-based Specialities and Performance Chemicals	25.36	44.24	21.09	120.60
	- Potable Spirits	21.77	22.70	22.79	89.67
	- Ennature Biopharma	13.61	10.15	10.61	39.46
	<b>Total</b>	<b>60.74</b>	<b>77.09</b>	<b>54.49</b>	<b>249.73</b>
	Less / (Add):				
	- Interest (Net)	20.26	16.51	15.87	62.17
	- Exceptional Items	-	39.25	(239.88)	(200.63)
	- Unallocated corporate expenses net of unallocable income	10.58	10.73	15.32	46.81
	<b>Profit Before Tax from continuing operations</b>	<b>29.90</b>	<b>10.60</b>	<b>263.18</b>	<b>341.38</b>
	<b>Profit/(loss) Before Tax from discontinued operations</b>	-	-	<b>13.72</b>	<b>13.72</b>
3	<b>Segment assets</b>				
	- Bio-based Specialities and Performance Chemicals	2,994.08	2,822.47	2,590.21	2,822.47
	- Potable Spirits	515.35	623.13	444.76	623.13
	- Ennature Biopharma	379.09	379.45	392.90	379.45
	- Unallocated	438.42	442.11	426.35	442.11
	<b>Total</b>	<b>4,326.94</b>	<b>4,267.16</b>	<b>3,854.22</b>	<b>4,267.16</b>
4	<b>Segment liabilities</b>				
	- Bio-based Specialities and Performance Chemicals	977.65	922.06	1,012.00	922.06
	- Potable Spirits	390.87	439.73	234.21	439.73
	- Ennature Biopharma	70.51	58.91	106.30	58.91
	- Unallocated	1,353.33	1,334.70	1,040.96	1,334.70
	<b>Total</b>	<b>2,792.36</b>	<b>2,755.40</b>	<b>2,393.47</b>	<b>2,755.40</b>

**Notes:**

- The above results were reviewed by the Audit committee in its meeting held on August 9, 2022 and have been approved by the Board of Directors in its meeting held on August 9, 2022. The auditors of the Company have carried out a limited review of the same.
- Financial results have been prepared and presented in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013.
- The figures for the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures upto 3rd quarter of that 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 : 9th August, 2022

**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

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

Phones : 25713944, 25788644, 25818644

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

Website : www.cakng.com

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

**TO  
THE BOARD OF DIRECTORS OF  
INDIA GLYCOLS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **India Glycols Limited ("the Company")** for the quarter ended June 30, 2022 ("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: 22012172AOPNAK2717

Place: Noida (UP)

Dated: 9<sup>th</sup> August 2022





**INDIA GLYCOLS LIMITED**

Regd. Office ; A-1, Industrial Area, Bazpur Road, Kashipur - 244 713, Distt. Udham Singh Nagar (Uttarakhand)

Phones: +91 5947 269000/ 269500., Fax: +91 5947 275315/ 269535

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

CIN No.L24111UR1983PLC009097

**Statement Of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2022**

(₹ In Crore, except as stated)

S.N	Particulars	Consolidated			
		Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited) Refer Note -3	30.06.2021 (Unaudited)	31.03.2022 (Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Revenue from operations	1,867.80	1,494.17	1,651.82	6,601.41
	(b) Other income	6.17	4.80	1.33	21.54
	<b>Total income</b>	<b>1,873.97</b>	<b>1,498.97</b>	<b>1,653.15</b>	<b>6,622.95</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	449.03	388.03	417.77	1,666.94
	(b) Purchase of stock-in-trade	107.73	39.34	108.53	351.37
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	(26.14)	(64.92)	(73.75)	(96.89)
	(d) Excise Duty	1,059.74	851.71	1,001.15	3,733.10
	(e) Employee benefits expense	19.17	15.07	24.85	89.16
	(f) Finance Costs	22.06	18.41	17.67	69.66
	(g) Depreciation and amortisation expense	21.35	20.63	20.00	80.29
	(h) Power and fuel	130.78	120.45	55.35	332.08
	(i) Other Expenses	64.96	64.87	62.98	270.45
	<b>Total Expenses</b>	<b>1,848.68</b>	<b>1,453.59</b>	<b>1,634.55</b>	<b>6,496.16</b>
	<b>Profit Before Interest, Depreciation and Tax (EBIDTA)</b>	<b>68.70</b>	<b>84.42</b>	<b>56.27</b>	<b>276.74</b>
<b>3</b>	<b>Profit / (Loss) from operations before exceptional items and tax (1-2)</b>	<b>25.29</b>	<b>45.38</b>	<b>18.60</b>	<b>126.79</b>
<b>4</b>	<b>Exceptional Items</b>	-	(18.54)	239.88	221.34
<b>5</b>	<b>Profit / (Loss) before Tax (3+4)</b>	<b>25.29</b>	<b>26.84</b>	<b>258.48</b>	<b>348.13</b>
<b>6</b>	<b>Share of net profit/ (loss) of Joint Ventures</b>	<b>9.39</b>	<b>4.98</b>	<b>0.45</b>	<b>20.88</b>
<b>7</b>	<b>Profit / (Loss) before Tax (5+6)</b>	<b>34.68</b>	<b>31.82</b>	<b>258.93</b>	<b>369.01</b>
<b>8</b>	<b>Tax expense :</b>				
	(a) Current Tax	3.87	(53.69)	96.47	58.76
	(b) Deferred Tax	3.22	18.43	(38.75)	(19.33)
<b>9</b>	<b>Profit / (Loss) after tax from continuing operations (7-8)</b>	<b>27.59</b>	<b>67.08</b>	<b>201.21</b>	<b>329.58</b>
<b>10</b>	<b>Discontinued Operations</b>				
	Revenue from operations	-	-	214.07	214.07
	Total Expenses	-	-	200.35	200.35
	Profit Before Interest, Depreciation and Tax (EBIDTA)	-	-	21.65	21.65
	Profit / (Loss) before tax	-	-	13.72	13.72
	Tax Expenses	-	-	3.45	3.45
	<b>Profit / (Loss) after tax from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>10.27</b>	<b>10.27</b>
<b>11</b>	<b>Profit / (Loss) for the period (9+10)</b>	<b>27.59</b>	<b>67.08</b>	<b>211.48</b>	<b>339.85</b>
<b>12</b>	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to Profit or Loss	0.02	0.14	0.01	(0.10)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.01)	(0.03)	(0)	0.03
	B (i) Items that will be reclassified to Profit or Loss	(0.24)	(0.29)	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	0	(0.40)
	<b>Other Comprehensive Income (Net of Tax)</b>	<b>(0.23)</b>	<b>(0.18)</b>	<b>0.01</b>	<b>(0.47)</b>
<b>13</b>	<b>Total comprehensive income / (loss) for the period (11+12)</b>	<b>27.36</b>	<b>66.90</b>	<b>211.49</b>	<b>339.38</b>



14	<b>Net Profit/ (Loss) attributable to</b> (a) Owners of the Company (b) Non Controlling interest	29.02 (1.43)	67.08 -	211.48 -	339.85 -
15	<b>Other Comprehensive Income attributable to</b> (a) Owners of the Company (b) Non Controlling interest	(0.23) -	(0.18) -	0.01 -	(0.47) -
16	<b>Total Comprehensive Income attributable to</b> (a) Owners of the Company (b) Non Controlling interest	28.79 (1.43)	66.90 -	211.49 -	339.38 -
17	Paid-up Equity Share Capital (Face value Rs. 10/- each)	30.96	30.96	30.96	30.96
18	Other Equity				1,760.94
19	<b>Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)</b>				
	(a) Continuing Operations				
	- Basic	8.91	21.67	64.99	106.45
	- Diluted	8.91	21.67	64.99	106.45
	(b) Discontinued Operations				
	- Basic	-	-	3.32	3.32
	- Diluted	-	-	3.32	3.32
	(c) Continuing & discontinued Operations				
	- Basic	8.91	21.67	68.31	109.77
	- Diluted	8.91	21.67	68.31	109.77

**Consolidated Unaudited Segment wise Revenue, Results and Assets and Liabilities**

S.N	Particulars	Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	<b>Segment Revenue</b>				
	- Bio-based Specialities and Performance Chemicals	548.79	429.41	457.49	2,025.99
	- Potable Spirits	1,264.65	1,027.62	1,151.86	4,419.26
	- Ennature Biopharma	54.36	37.14	42.47	156.16
	<b>Total</b>	<b>1,867.80</b>	<b>1,494.17</b>	<b>1,651.82</b>	<b>6,601.41</b>
2	<b>Segment Results (Profit / (Loss) before Interest and Tax)</b>				
	- Bio-based Specialities and Performance Chemicals	23.94	43.40	19.60	120.70
	- Potable Spirits	21.77	22.70	22.79	89.67
	- Ennature Biopharma	13.61	10.14	10.61	39.46
	<b>Total</b>	<b>59.32</b>	<b>76.24</b>	<b>53.00</b>	<b>249.83</b>
	Less / (Add):				
	- Interest (Net)	22.06	18.41	17.67	69.66
	- Exceptional Items	-	18.54	(239.88)	(221.34)
	- Unallocated corporate expenses net of unallocable income	11.97	12.45	16.73	53.38
	<b>Profit before share of profit / (Loss) from joint venture and exceptional items</b>	<b>25.29</b>	<b>26.84</b>	<b>258.48</b>	<b>348.13</b>
	Share of profit/(loss) of Joint Venture	9.39	4.98	0.45	20.88
	<b>Profit Before Tax from continuing operations</b>	<b>34.68</b>	<b>31.82</b>	<b>258.93</b>	<b>369.01</b>
	<b>Profit/(loss) Before Tax from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>13.72</b>	<b>13.72</b>
3	<b>Segment assets</b>				
	- Bio-based Specialities and Performance Chemicals	3,086.29	2,916.72	2,689.56	2,916.72
	- Potable Spirits	515.35	623.13	444.76	623.13
	- Ennature Biopharma	379.09	379.45	392.90	379.45
	- Unallocated	717.30	711.38	654.35	711.38
	<b>Total</b>	<b>4,698.03</b>	<b>4,630.68</b>	<b>4,181.57</b>	<b>4,630.68</b>
4	<b>Segment liabilities</b>				
	- Bio-based Specialities and Performance Chemicals	1,002.35	943.73	1015.07	943.73
	- Potable Spirits	390.87	439.73	234.21	439.73
	- Ennature Biopharma	70.51	58.91	106.3	58.91
	- Unallocated	1,434.52	1,415.87	1,157.95	1,415.87
	<b>Total</b>	<b>2,898.25</b>	<b>2,858.24</b>	<b>2,513.53</b>	<b>2,858.24</b>

**Notes:**

- The above results were reviewed by the Audit committee in its meeting held on August 9, 2022 and have been approved by the Board of Directors in its meeting held on August 9, 2022. The auditors of the Company have carried out a limited review of the same.
- Financial results have been prepared and presented in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013.
- The figures for the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures upto 3rd quarter of that 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 : 9th August, 2022

**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**NEW DELHI : KOLKATA**

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

**Phones : 25713944, 25788644, 25818644**

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

**Website : www.cakng.com**

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**TO  
THE BOARD OF DIRECTORS OF  
INDIA GLYCOLS LIMITED**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **India Glycols Limited ("the Holding Company")** and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group"), and its share of the net Profit after tax and total comprehensive income of its joint ventures for the quarter ended 30<sup>th</sup> June, 2022 ("the statement") attached herewith being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding's management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

**Subsidiaries**

- i) Shakumbari Sugar And Allied Industries Limited (SSAIL)
- ii) IGL Finance Limited
- iii) IGL Chem International PTE LTD
- iv) IGL Chem International USA LLC
- v) IGL Chemicals And Services Private Limited
- vi) Ennature Bio Pharma Private Limited



**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

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### Joint Ventures

- i) Kashipur Infrastructure and Freight Terminal (P) Ltd.
- ii) 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 ₹ 8.73 crores and total comprehensive income of ₹ 8.97 crores, for the quarter ended on 30 June 2022 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 : 22012172AOPOTE9306

Dated: 9<sup>th</sup> August 2022

Place: Noida (UP)

