



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

10th November, 2022

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 10th November, 2022

Further to our letter dated 3rd November, 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. 10th November, 2022 has, inter-alia, considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2022.

A copy of above Results along with the Limited Review Reports of Statutory Auditors thereon is enclosed as **Annexure A**.

2. Re-appointment of Shri Sudhir Agarwal (DIN: 08602216) 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 further period of 1 (one) year w.e.f. 1st December, 2022 till 30th November, 2023, subject to the approval of Members of the Company.

Shri Sudhir Agarwal is not related to any of the Directors/Key Managerial Personnel of the Company. His brief profile is enclosed herewith as **Annexure B**. It is affirmed that Shri Sudhir Agarwal 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 15.47 Hrs. and concluded at 16.55 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

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@indlaglycols.com, Website: www.indlaglycols.com

CIN No.L24111UR1983PLC009097

Statement Of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2022 (₹ In Crore, except as stated)

S.No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income from operations						
	(a) Revenue from operations	1,633.57	1,867.62	1,694.63	3,501.19	3,346.28	6,596.33
	(b) Other income	7.62	7.42	7.68	15.04	10.26	26.53
	Total Income	1,641.19	1,875.04	1,702.31	3,516.23	3,356.54	6,622.86
2	Expenses						
	(a) Cost of materials consumed	378.00	449.03	395.36	827.03	813.13	1,666.94
	(b) Purchase of stock-in-trade	44.35	107.73	94.29	152.08	202.82	350.36
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	2.87	(26.14)	49.14	(23.27)	(24.61)	(96.89)
	(d) Excise Duty	964.01	1,059.74	915.16	2,023.75	1,916.31	3,733.10
	(e) Employee benefits expense	19.93	18.75	24.70	38.68	49.14	87.59
	(f) Finance Costs	22.51	20.26	14.80	42.77	30.67	62.17
	(g) Depreciation and amortisation expense	20.37	20.27	18.63	40.64	37.60	75.98
	(h) Power and fuel	89.84	130.78	75.28	220.62	190.63	332.08
	(i) Other Expenses	68.99	64.72	76.56	133.71	139.16	270.78
	Total Expenses	1,610.87	1,845.14	1,663.92	3,456.01	3,294.85	6,482.11
	Profit Before Interest, Depreciation and Tax (EBIDTA)	73.20	70.43	71.82	143.63	129.96	278.90
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	30.32	29.90	38.39	60.22	61.69	140.75
4	Exceptional Items	-	-	-	-	239.88	200.63
5	Profit / (Loss) before Tax (3+4)	30.32	29.90	38.39	60.22	301.57	341.38
6	Tax expense :						
	(a) Current Tax	0.29	3.87	8.71	4.16	105.18	58.76
	(b) Deferred Tax	7.55	3.22	0.93	10.77	(37.82)	7.50
7	Profit / (Loss) after tax from continuing operations (5-6)	22.48	22.81	28.75	45.29	234.21	275.12
8	Discontinued Operations						
	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
	Profit / (Loss) after tax from discontinued operations	-	-	-	-	10.27	10.27
9	Profit / (Loss) for the period (7+8)	22.48	22.81	28.75	45.29	244.48	285.39
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	0.02	0.02	0.01	0.04	0.02	(0.10)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.01)	(0.01)	(0.00)	(0.02)	(0.01)	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	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	0.01	0.01	0.01	0.02	0.01	(0.07)
11	Total comprehensive Income / (loss) for the period (9+10)	22.49	22.82	28.76	45.31	244.50	285.32
12	Paid-up Equity Share Capital (Face value Rs. 10/- each)	30.96	30.96	30.96	30.96	30.96	30.96
13	Other Equity						1,480.80
14	Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)						
	(a) Continuing Operations						
	- Basic	7.26	7.37	9.29	14.63	75.65	88.86
	- Diluted	7.26	7.37	9.29	14.63	75.65	88.86
	(b) Discontinued Operations						
	- Basic	-	-	-	-	3.32	3.32
	- Diluted	-	-	-	-	3.32	3.32
	(c) Continuing & discontinued Operations						
	- Basic	7.26	7.37	9.29	14.63	78.97	92.18
	- Diluted	7.26	7.37	9.29	14.63	78.97	92.18



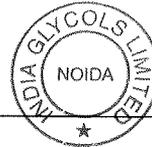
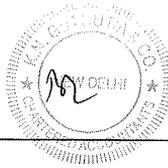
(₹ In Crore)

Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone					
		Quarter ended			Half Year ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue						
	- Bio-based Specialities and Performance Chemicals	442.08	548.61	551.13	990.69	1,008.45	2,020.91
	- Potable Spirits	1,139.07	1,264.65	1,099.54	2,403.72	2,251.40	4,419.26
	- Ennatuer Biopharma	52.42	54.36	43.96	106.78	86.43	156.16
	Total	1,633.57	1,867.62	1,694.63	3,501.19	3,346.28	6,596.33
2	Segment Results (Profit / (Loss) before Interest and Tax)						
	- Bio-based Specialities and Performance Chemicals	27.29	25.36	30.24	52.65	51.33	120.60
	- Potable Spirits	23.07	21.77	22.58	44.84	45.37	89.67
	- Ennatuer Biopharma	13.35	13.61	10.69	26.96	21.30	39.46
	Total	63.71	60.74	63.51	124.45	118.00	249.73
	Less / (Add):						
	- Interest (Net)	22.51	20.26	14.80	42.77	30.67	62.17
	- Exceptional Items	-	-	-	-	(239.88)	(200.63)
	- Unallocated corporate expenses net of unallocable income	10.88	10.58	10.32	21.46	25.64	46.81
	Profit Before Tax from continuing operations	30.32	29.90	38.39	60.22	301.57	341.38
	Profit/(loss) Before Tax from discontinued operations	-	-	-	-	13.72	13.72
3	Segment assets						
	- Bio-based Specialities and Performance Chemicals	3,114.95	2,994.08	2,653.22	3,114.95	2,653.22	2,822.47
	- Potable Spirits	530.81	515.35	492.57	530.81	492.57	623.13
	- Ennatuer Biopharma	360.90	379.09	371.59	360.90	371.59	379.45
	- Unallocated	383.99	438.42	441.45	383.99	441.45	442.11
	- Assets held for sale and discontinued operations	27.04	-	-	27.04	-	-
	Total	4,417.69	4,326.94	3,958.83	4,417.69	3,958.83	4,267.16
4	Segment liabilities						
	- Bio-based Specialities and Performance Chemicals	946.47	977.65	983.59	946.47	983.59	922.06
	- Potable Spirits	466.69	390.87	306.20	466.69	306.20	439.73
	- Ennatuer Biopharma	87.72	70.51	78.97	87.72	78.97	58.91
	- Unallocated	1,382.95	1,353.33	1,119.14	1,382.95	1,119.14	1,334.70
	Total	2,883.83	2,792.36	2,487.90	2,883.83	2,487.90	2,755.40

Notes:

- The above results were reviewed by the Audit committee in its meeting held on November 10, 2022 and have been approved by the Board of Directors in its meeting held on November 10, 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 Board of Directors of Company in its meeting held on 31.10.2022 has considered and approved execution of a Share Purchase Agreement ('SPA') for sale of Company's entire investment in equity shares in joint venture namely Kashipur Infrastructure and Freight Terminal Private Limited ('JV Co') to Gateway Distriparks Limited ('the Buyer'). Also, on and from closing date as mentioned in SPA, existing shareholders and share subscription agreement dated 30th September 2014 entered into by and between Company, Apollo Logisolutions Limited, a JV partner and JV Co shall stand terminated. The aforesaid transactions are likely to be completed within Third Quarter of FY 2022-23 post completion of Condition precedents and certain other approvals/actionable as identified in the said agreements. The aforesaid transaction has been considered as highly probable and meet the criteria prescribed in Ind AS 105 " Non-current Assets Held for Sale and Discontinued Operations" to be considered as discontinued operation, hence Investment in equity shares in JV Co has been disclosed as discontinued operations in Standalone financial results.
- 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

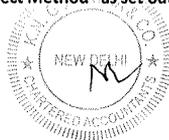
Date : 10th November, 2022

Statement of Standalone Unaudited Cash Flows

(₹ In Crore, except as stated)

Particulars		Standalone	
		Half Year ended	
		30.09.2022 (Unaudited)	30.09.2021 (Unaudited)
A.	Cash Flow from Operating Activities		
	Net Profit/(Loss) Before Tax	60.22	301.57
	Adjustments For:		
	Depreciation and amortisation expense	40.64	37.60
	(Profit)/Loss on Sale of Property, plant & equipment	(0.05)	(0.01)
	Net Unrealised Foreign Exchange Fluctuation (Gain) / Loss	3.63	(7.46)
	Profit in Slump Sale of BioEo business	-	(239.88)
	Provision No Longer Required Written Back	(1.19)	(9.05)
	Finance Costs	44.73	31.93
	Interest Income	(16.95)	(11.52)
	Operating Profit/ (Loss) before Working Capital Changes	131.03	103.18
	Adjustments For:		
	(Increase)/Decrease in Trade & Other Receivables	31.86	(52.14)
	(Increase)/Decrease in Inventories	(18.45)	(0.24)
	Increase / (Decrease) in Trade & Other Payables	49.43	(71.45)
	Cash Generated from / (Used in) Operations	193.87	(20.65)
	Income Tax Paid (Net)	(27.59)	(7.33)
	Net Cash flow from / (Used in) Operating Activities	166.28	(27.98)
	Net Cash flow from / (Used in) discontinued Activities	-	24.61
	Net Cash flow from / (Used in) from continuing and discontinued activities	166.28	(3.37)
B.	Cash Flow from Investing Activities		
	Purchase of Property, plant & equipment	(212.01)	(89.02)
	Sale of Property, plant & equipment	0.40	0.13
	Interest received	15.36	4.93
	ICDs received back	7.90	0.30
	Sale consideration received	-	451.03
	Net Cash flow from / (Used in) Investing Activities	(188.35)	367.37
	Net Cash flow from / (Used in) from discontinued activities	-	(16.68)
	Net Cash flow from / (Used in) from continuing and discontinued activities	(188.35)	350.69
C.	Cash Flow from Financing Activities		
	Net Proceeds from Borrowings	144.80	74.91
	Repayment of Borrowings	(58.00)	(376.01)
	Payment of lease liabilities	(3.16)	(4.29)
	Finance Costs	(43.02)	(31.73)
	Dividends Paid	(20.83)	-
	Net Cash flow from / (Used In) Financing Activities	19.79	(337.12)
	Net Cash flow from / (Used in) from discontinued activities	-	(7.93)
	Net Cash flow from / (Used In) from continuing and discontinued activities	19.79	(345.05)
	Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C]	(2.28)	2.27
	Opening Cash & Cash Equivalents	6.64	3.00
	Closing Cash & Cash Equivalents	4.36	5.27

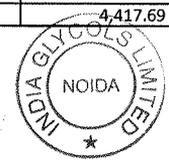
The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard -7, "Statement of Cash Flows".



Statement of Standalone Unaudited Assets and Liabilities

(₹ In Crore, except as stated)

Particulars		Standalone	
		As At	
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
A.	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	2,425.62	2,217.53
	(b) Capital work-in-progress	204.65	236.80
	(c) Investment Property	7.68	7.75
	(d) Other Intangible assets	1.64	1.65
	(e) Right to use assets	2.55	5.11
	(f) Financial Assets		
	(i) Investments	1.58	28.62
	(ii) Loans	0.35	0.44
	(iii) Others	89.20	111.45
	(g) Other non-current assets	10.95	13.44
	Total Non Current Assets	2,744.22	2,622.79
2	Current Assets		
	(a) Inventories	707.88	689.43
	(b) Financial Assets		
	(i) Trade receivables	440.61	402.33
	(ii) Cash and cash equivalents	4.36	6.64
	(iii) Bank balances other than (ii) above	111.03	94.67
	(iv) Loans	79.44	87.34
	(v) Others	168.85	164.12
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	134.26	199.84
	Total Current Assets	1,646.43	1,644.37
3	Assets held for sale and discontinued operations	27.04	
	Total Assets	4,417.69	4,267.16
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	30.96	30.96
	(b) Other Equity	1,502.90	1,480.80
	Total Equity	1,533.86	1,511.76
2	Liabilities		
2.1	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	526.27	535.08
	(ii) Other financial liabilities	36.42	38.04
	(b) Provisions	4.58	4.58
	(c) Deferred tax liabilities (Net)	345.63	334.86
	(d) Others	148.05	188.84
	Total Non-current Liabilities	1,060.95	1,101.40
2.2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	529.30	427.33
	(ii) Lease Liabilities	3.34	6.49
	(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	741.29	641.82
	(iv) Other financial liabilities	274.96	261.41
	(b) Other current liabilities	267.49	288.77
	(c) Provisions	4.52	2.77
	(d) Current Tax Liabilities (Net)	1.81	25.24
	Total Current Liabilities	1,822.88	1,654.00
2.3	Liabilities held for sale and discontinued operations	-	
	Total Equity and Liabilities	4,417.69	4,267.16



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

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, 2022 and year to date results for the period from 1st April, 2022 to 30th September, 2022 ("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 limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and 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 : 22012172-BCRVZQ6986
Date: 10th November, 2022
Place: Noida





INDIA GLYCOLS LIMITED

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

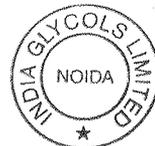
Phones: +91 5947 269000/ 269500., Fax: +91 5947 275315/ 269535

Email: compliance.officer@india glycols.com, Website: www.india glycols.com

CIN No.L24111UR1983PLC009097

Statement Of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2022 (₹ In Crore, except as stated)

S.N	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income from operations						
	(a) Revenue from operations	1,633.77	1,867.80	1,695.29	3,501.57	3,347.11	6,601.41
	(b) Other Income	6.26	6.17	8.39	12.43	9.72	21.54
	Total Income	1,640.03	1,873.97	1,703.68	3,514.00	3,356.83	6,622.95
2	Expenses						
	(a) Cost of materials consumed	378.00	449.03	395.36	827.03	813.13	1,666.94
	(b) Purchase of stock-in-trade	45.53	107.73	94.73	153.26	203.26	351.37
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	1.70	(26.14)	49.14	(24.44)	(24.61)	(96.89)
	(d) Excise Duty	964.01	1,059.74	915.16	2,023.75	1,916.31	3,733.10
	(e) Employee benefits expense	20.35	19.17	25.07	39.52	49.92	89.16
	(f) Finance Costs	24.25	22.06	16.72	46.31	34.39	69.66
	(g) Depreciation and amortisation expense	21.45	21.35	19.66	42.80	39.66	80.29
	(h) Power and fuel	89.84	130.78	75.28	220.62	130.63	332.08
	(i) Other Expenses	66.50	64.96	74.42	131.46	137.40	270.45
	Total Expenses	1,611.63	1,848.68	1,665.54	3,460.31	3,300.09	6,496.16
	Profit Before Interest, Depreciation and Tax (EBIDTA)	74.10	68.70	74.52	142.80	130.79	276.74
3	Profit / (Loss) from operations before exceptional Items and tax (1-2)	28.40	25.29	38.14	53.69	56.74	126.79
4	Exceptional Items	-	-	-	-	239.88	221.34
5	Profit / (Loss) before Tax (3+4)	28.40	25.29	38.14	53.69	296.62	348.13
6	Share of net profit/ (loss) of Joint Ventures	3.02	9.39	8.78	12.41	9.23	20.88
7	Profit / (Loss) before Tax (5+6)	31.42	34.68	46.92	66.10	305.85	369.01
8	Tax expense :						
	(a) Current Tax	0.29	3.87	8.71	4.16	105.18	58.76
	(b) Deferred Tax	7.55	3.22	0.93	10.77	(37.82)	(19.33)
9	Profit / (Loss) after tax from continuing operations (7-8)	23.58	27.59	37.28	51.17	238.49	329.58
10	Discontinued Operations						
	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
	Profit / (Loss) after tax from discontinued operations	-	-	-	-	10.27	10.27
11	Profit / (Loss) for the period (9+10)	23.58	27.59	37.28	51.17	248.76	339.85
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	0.02	0.02	0.01	0.04	0.02	(0.10)
	(ii) income tax relating to items that will not be reclassified to Profit or Loss	(0.01)	(0.01)	(0.00)	(0.02)	(0.01)	0.03
	B (i) Items that will be reclassified to Profit or Loss	(0.19)	(0.24)	(0.14)	(0.43)	(0.13)	(0.40)
	(ii) income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(0.18)	(0.23)	(0.13)	(0.41)	(0.12)	(0.47)
13	Total comprehensive income / (loss) for the period (11+12)	23.40	27.36	37.15	50.76	248.64	339.38



14	Net Profit/ (Loss) attributable to (a) Owners of the Company (b) Non Controlling interest	25.01 (1.43)	29.02 (1.43)	37.28 -	54.03 (2.86)	248.76 -	339.85 -
15	Other Comprehensive Income attributable to (a) Owners of the Company (b) Non Controlling Interest	(0.18)	(0.23)	(0.13)	(0.41)	(0.12)	(0.47)
16	Total Comprehensive Income attributable to (a) Owners of the Company (b) Non Controlling interest	24.83 (1.43)	28.79 (1.43)	37.15 -	53.62 (2.86)	248.64 -	339.38 -
17	Paid-up Equity Share Capital (Face value Rs. 10/- each)	30.96	30.96	30.96	30.96	30.96	30.96
18	Other Equity						1,760.94
19	Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)						
	(a) Continuing Operations						
	- Basic	7.62	8.91	12.04	16.53	77.03	106.45
	- Diluted	7.62	8.91	12.04	16.53	77.03	106.45
	(b) Discontinued Operations						
	- Basic	-	-	-	-	3.32	3.32
	- Diluted	-	-	-	-	3.32	3.32
	(c) Continuing & discontinued Operations						
	- Basic	7.62	8.91	12.04	16.53	80.35	109.77
	- Diluted	7.62	8.91	12.04	16.53	80.35	109.77

Consolidated Unaudited Segment wise Revenue, Results and Assets and Liabilities

S.N	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Unaudited)
1	Segment Revenue						
	- Bio-based Specialities and Performance Chemicals	442.28	548.79	551.79	991.07	1,009.28	2,025.99
	- Potable Spirits	1,139.07	1,264.65	1,099.54	2,403.72	2,251.40	4,419.26
	- Ennatuer Biopharma	52.42	54.36	43.96	106.78	86.43	156.16
	Total	1,633.77	1,867.80	1,695.29	3,501.57	3,347.11	6,601.41
2	Segment Results (Profit / (Loss) before Interest and Tax)						
	- Bio-based Specialities and Performance Chemicals	28.49	23.94	33.28	52.43	52.88	120.70
	- Potable Spirits	23.07	21.77	22.58	44.84	45.37	89.67
	- Ennatuer Biopharma	13.35	13.61	10.69	26.96	21.30	39.46
	Total	64.91	59.32	66.55	124.23	119.55	249.83
	Less / (Add):						
	- Interest (Net)	24.25	22.06	16.72	46.31	34.39	69.66
	- Exceptional Items	-	-	-	-	(239.88)	(221.34)
	- Unallocated corporate expenses net of unallocable income	12.26	11.97	11.69	24.23	28.42	53.38
	Profit before share of profit / (Loss) from Joint venture and exceptional items	28.40	25.29	38.14	53.69	296.62	348.13
	Share of profit/(loss) of Joint Venture	3.02	9.39	8.78	12.41	9.23	20.88
	Profit Before Tax from continuing operations	31.42	34.68	46.92	66.10	305.85	369.01
	Profit/(loss) Before Tax from discontinued operations	-	-	-	-	13.72	13.72
3	Segment assets						
	- Bio-based Specialities and Performance Chemicals	3,205.57	3,086.29	2,753.34	3,205.57	2,753.34	2,916.72
	- Potable Spirits	530.81	515.35	492.57	530.81	492.57	623.13
	- Ennatuer Biopharma	360.90	379.09	371.59	360.90	371.59	379.45
	- Unallocated	663.70	717.30	678.32	663.70	678.32	711.37
	- Assets held for sale and discontinued operations	27.04	-	-	27.04	-	-
	Total	4,788.02	4,698.03	4,295.82	4,788.02	4,295.82	4,630.67
4	Segment liabilities						
	- Bio-based Specialities and Performance Chemicals	971.80	1,002.35	985.96	971.80	985.96	943.73
	- Potable Spirits	466.69	390.87	306.20	466.69	306.20	439.73
	- Ennatuer Biopharma	87.72	70.51	78.97	87.72	78.97	58.91
	- Unallocated	1,464.14	1,434.52	1,238.12	1,464.14	1,238.12	1,415.88
	Total	2,990.35	2,898.25	2,609.25	2,990.35	2,609.25	2,858.25

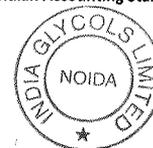


Statement of Consolidated Unaudited Cash Flows

(**₹** In Crore, except as stated)

Particulars		Consolidated	
		Half Year ended	
		30.09.2022 (Unaudited)	30.09.2021 (Unaudited)
A.	Cash Flow from Operating Activities		
	Net Profit/(Loss) Before Tax	53.69	296.62
	Adjustments For:		
	Depreciation and amortisation expense	42.80	39.66
	(Profit)/Loss on Sale of Property, plant & equipment	(0.05)	(0.01)
	Net Unrealised Foreign Exchange Fluctuation (Gain) / Loss	3.63	(7.46)
	Profit on Slump sale of BioEo business	-	(239.88)
	Provision No Longer Required Written Back	(1.19)	(9.05)
	Finance Costs	48.28	35.67
	Interest Income	(14.33)	(8.93)
	Operating Profit/ (Loss) before Working Capital Changes	132.83	106.62
	Adjustments For:		
	(Increase)/Decrease in Trade & Other Receivables	33.86	(51.51)
	(Increase)/Decrease in Inventories	(19.67)	0.44
	Increase / (Decrease) in Trade & Other Payables	49.83	(75.49)
	Cash Generated from / (Used in) Operations	196.85	(19.94)
	Income Tax Paid (Net)	(27.53)	(7.33)
	Net Cash flow from / (Used in) Operating Activities	169.32	(27.27)
	Net Cash flow from / (Used in) from discontinued activities	-	24.61
	Net Cash flow from / (Used in) from continuing and discontinued activities	169.32	(2.66)
B.	Cash Flow from Investing Activities		
	Purchase of Property, plant & equipment	(212.01)	(89.02)
	Sale of Property, plant & equipment	0.40	0.13
	Interest received	12.74	4.70
	Sale consideration received	-	451.03
	ICDs received back	7.90	0.30
	Net Cash flow from / (Used in) Investing Activities	(190.97)	367.14
	Net Cash flow from / (Used in) from discontinued activities	-	(16.68)
	Net Cash flow from / (Used in) from continuing and discontinued activities	(190.97)	350.46
C.	Cash Flow from Financing Activities		
	Net Proceeds from Borrowings	144.80	74.91
	Repayment of Borrowings	(58.00)	(376.01)
	Payment of lease liabilities	(3.16)	(4.29)
	Finance Costs	(43.29)	(31.76)
	Dividends Paid	(20.83)	-
	Net Cash flow from / (Used in) Financing Activities	19.52	(337.15)
	Net Cash flow from / (Used in) from discontinued activities	-	(7.93)
	Net Cash flow from / (Used in) from continuing and discontinued activities	19.52	(345.08)
	Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C]	(2.13)	2.72
	Opening Cash & Cash Equivalent	7.05	3.39
	Closing Cash & Cash Equivalent	4.92	6.11

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 Unaudited Assets and Liabilities

(₹ In Crore, except as stated)

Particulars		Consolidated	
		As At	
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
A.	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	2,509.40	2,303.46
	(b) Capital work-in-progress	211.03	243.18
	(c) Investment Property	7.68	7.75
	(d) Other Intangible assets	1.64	1.65
	(e) Right to use assets	2.55	5.11
	(f) Investments in Joint Venture	319.04	335.95
	(g) Financial Assets		
	(i) Loans	0.35	0.44
	(ii) Others	90.27	112.48
	(h) Other non-current assets	10.95	13.44
	Total Non Current Assets	3,152.91	3,023.46
2	Current Assets		
	(a) Inventories	712.67	692.99
	(b) Financial Assets		
	(i) Trade receivables	434.43	398.68
	(ii) Cash and cash equivalents	4.92	7.05
	(iii) Bank balances other than (ii) above	111.03	94.67
	(iv) Loans	17.26	25.16
	(v) Others	192.85	188.11
	(c) Current Tax Assets (Net)	0.02	0.09
	(d) Other current assets	134.89	200.46
	Total Current Assets	1,608.07	1,607.21
3	Assets held for sale and discontinued operations	27.04	
	Total Assets	4,788.02	4,630.67
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	30.96	30.96
	(b) Other Equity	1,789.05	1,760.94
	Equity attributable to equity holders of the parent	1,820.01	1,791.90
	Non-controlling interests	(22.34)	(19.48)
	Total Equity	1,797.67	1,772.42
2	Liabilities		
2.1	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	531.17	539.98
	(ii) Other financial liabilities	36.42	38.04
	(b) Provisions	4.58	4.58
	(c) Deferred tax liabilities (Net)	348.86	338.09
	(d) Other non-current liabilities	148.05	188.84
	Total Non-current Liabilities	1,069.08	1,109.53
2.2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	602.06	500.08
	(ii) Lease Liabilities	3.34	6.49
	(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	741.15	641.39
	(iii) Other financial liabilities	299.28	282.55
	(b) Other current liabilities	268.90	289.05
	(c) Provisions	4.56	3.75
	(d) Current Tax Liabilities (Net)	1.81	25.24
	Total Current Liabilities	1,921.27	1,748.72
	Liabilities held for sale and discontinued operations	-	-
	Total Equity and Liabilities	4,788.02	4,630.67



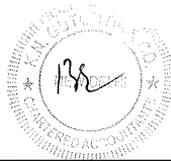
Notes:

- 1 The above results were reviewed by the Audit committee in its meeting held on November 10, 2022 and have been approved by the Board of Directors in its meeting held on November 10, 2022. The auditors of the Company have carried out a limited review of the same.
- 2 Financial results have been prepared and presented in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013.
- 3 The Board of Directors of parent Company in its meeting held on 31.10.2022 has considered and approved execution of a Share Purchase Agreement ('SPA') for sale of parent Company's entire investment in equity shares in joint venture namely Kashipur Infrastructure and Freight Terminal Private Limited ('JV Co') to Gateway Distriparks Limited ('the Buyer'). Also, on and from closing date as mentioned in SPA, existing shareholders and share subscription agreement dated 30th September 2014 entered into by and between parent Company, Apollo Logisolutions Limited, a JV partner and JV Co shall stand terminated. The aforesaid transactions are likely to be completed within Third Quarter of FY 2022-23 post completion of Condition precedents and certain other approvals/actionable as identified in the said agreements. The aforesaid transaction has been considered as highly probable and meet the criteria prescribed in Ind AS 105 " Non-current Assets Held for Sale and Discontinued Operations" to be considered as discontinued operation, hence Investment in equity shares in JV Co has been disclosed as discontinued operations in Consolidated financial results.

Based upon the above, the parent Company has not consolidated the results and financial of the JV Co as such figures for the quarter ended September 2022 are strictly not comparable with those of the previous quarter/period.

- 4 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 : 10th November, 2022

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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

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Website : www.cakng.com

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, 2022 and year to date results for the period from 1st April, 2022 to 30th September, 2022 ("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:



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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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

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 include the Group's share of net profit after tax of Rs. 3.02 crore and Rs. 11.75 crore for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 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 : 2.2012172.BC.RXAN.5894

Date: 10th November, 2022

Place: Noida





INDIA GLYCOLS LIMITED



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Annexure B

Brief profile of Shri Sudhir Agarwal

Shri Sudhir Agarwal (DIN: 08602216), aged about 60 years (D.O.B. 20th January, 1962) is a Chemical Engineer graduated from HBTI Kanpur in 1985 is having a total professional experience of about 36 years in the field of Plant Operations and Project Management.

He started his career with a Public Sector Undertaking, M/s National Fertilizers Limited in 1985 as Graduate Engineer Trainee and rose to the level of Chief Manager. He had vast experience of handling various aspects of plant operation, project management etc. in a large Natural Gas based Ammonia / Urea complex.

After joining India Glycol Limited, Kashipur Unit as Vice President (Operations) in July, 2014, he was elevated to the position of Site Head in May, 2018 and as an Executive Director from 1st December, 2019. He has been involved in day to day management of Kashipur Unit. During his tenure at IGL, he has played a key role in implementing various initiatives for Productivity improvement, Energy optimization, Water conservation and Environment preservation. He is the Occupier of all 3 plants of the Company located at Kashipur, Dehradun and Gorakhpur.

Mr. Agarwal has also authored/co-authored papers on various topics such as Plant Case Studies, Quality Management & Environment Management etc. He does not hold any shares of India Glycols Limited.



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CIN : L24111UR1983PLC009097