

NGL Fine-Chem Limited

Regd. Office : 301, E - Square, Subhash Road, Vile Parle East, Mumbai 400057, Maharashtra, INDIA
Tel.: (+91 22) 26636450 Fax : 26108030 Email : info@nglfinechem.com CIN : L24110MH1981PLC025884, Website : www.nglfinechem.com

February 7, 2020

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Sub: Outcome of the Board Meeting Dated 7th February, 2020.
Scrip Code: 524774

Dear Sir,

This is to inform you that the Fourth Meeting of the Board of Directors of NGL Fine-Chem Limited for the financial year 2019-2020 held at the registered office of the Company on Friday, February 7, 2020 at 3.30 p.m and concluded at 6.15 p.m approved the following:

Approved Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended 31st December, 2019 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

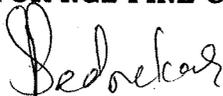
We further enclose herewith the Limited Review Report on Standalone and Consolidated Financial Results issued by the Statutory Auditors of the Company.

The aforesaid results are also being disseminated on Company's website at www.nglfinechem.com.

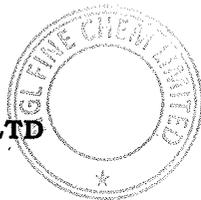
Kindly take the same on your record and acknowledge receipt of the same.

Thanking You,

Yours truly,
FOR NGL FINE-CHEM LTD



Pallavi Pednekar
Company Secretary/ Compliance Officer
Membership No: A33498





MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

3, Shanti Kunj, 17, Prarthana Samaj Road, Vile Parle (East), Mumbai - 400 057.

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2618 5137
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SHAILESH MANEK

B.Com.(Hons), Grad. C.W.A.,F.C.A.

Review report to
The Board of Directors,
M/s.NGL Fine-Chem Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s.NGL Fine-Chem Limited** for the period ended **December 31, 2019**.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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 **MANEK & ASSOCIATES**
Chartered Accountants
Firm's Registration No.:126679W



MUMBAI
Dated: 7TH February 2020


(SHAILESH MANEK)
Proprietor
Membership Number:034925
UDIN: 20034925AAAAAW4506



MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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SHAILESH MANEK

B.Com.(Hons), Grad. C.W.A.,F.C.A.

Independent Auditor's Review Report

To,
The Board of Directors,
M/s.NGL Fine-Chem Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s.NGL Fine-Chem Limited** ("the Parent") and its subsidiary **M/s.Macrotech Polychem Private Limited** (the Parent and its subsidiary together referred to as "the Group", and its share of the net profit/loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended **31st December 2019** and for the period from **01st October 2019** to **31st December 2019** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended **December 2018** and the corresponding period from **1st October 2018** to **31st December 2018**, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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. 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. Accordingly, we do not express an audit opinion.

MANEK & ASSOCIATES

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of M/s.Macrotech Polychem Private Limited, its wholly owned subsidiary.
5. Based on our review conducted and procedures performed 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MANEK & ASSOCIATES**
Chartered Accountants
Firm's Registration No.:126679W



MUMBAI
Dated : 7TH February 2020

SL Manek
(**SHAILESH MANEK**)
Proprietor
Membership Number:034925
UDIN: 20034925AAAAAX3610

NGL FINE-CHEM LIMITED

Regd Office: 301 E Square, Subhash Road

Vile Parle (East), Mumbai 400 057

CIN: L24110MH1981PLC025884

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2019

Statement of Consolidated and Standalone Unaudited Results for the Quarter and Nine months ended 31st December 2019

Rupees in lakhs



Particulars	Consolidated						Standalone					
	Quarter Ended			Nine month Ended		Year Ended	Quarter Ended			Nine month Ended		Year Ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
Revenue from Operations	3,742.24	3,721.05	3,447.31	11,533.20	10,825.35	15,317.43	3,742.24	3,721.05	3,447.31	11,533.20	10,825.35	15,317.43
Other Income	118.67	98.24	73.40	344.45	368.15	411.95	126.56	106.13	73.40	365.09	368.15	411.95
Total Revenue (+II)	3,860.91	3,819.29	3,520.71	11,877.65	11,193.50	15,729.38	3,868.80	3,827.18	3,520.71	11,898.29	11,193.50	15,729.38
Expenses :												
a) Cost of Material Consumed	1,559.56	1,866.09	1,721.59	5,020.54	4,899.88	6,390.32	1,543.17	1,865.46	1,721.59	5,003.52	4,899.88	6,390.32
b) (Increase)/Decrease in stock in trade and work in progress	228.84	(208.76)	(393.37)	55.87	(404.95)	(126.65)	228.84	(208.76)	(393.37)	55.87	(404.95)	(126.65)
c) Employee benefits expenses	600.88	618.66	507.10	1,806.35	1,555.37	2,116.49	591.27	617.53	507.10	1,795.61	1,555.37	2,116.49
d) Finance Costs	63.71	57.63	64.21	164.87	175.25	228.71	63.71	57.63	64.21	164.87	175.25	228.71
e) Depreciation and amortisation expenses	206.55	197.28	162.42	590.80	468.88	630.02	188.17	177.95	162.42	540.74	468.88	630.02
f) Other expenses	1,029.84	1,014.90	874.49	3,065.67	2,721.18	3,733.84	993.43	979.98	874.49	2,968.24	2,721.18	3,733.84
Total Expenses (IV)	3,689.38	3,545.80	2,936.44	10,704.10	9,415.61	12,972.73	3,608.59	3,489.79	2,936.44	10,528.85	9,415.61	12,972.73
Profit/(loss) before exceptional items and tax (III-IV)	171.53	273.49	584.27	1,173.55	1,777.89	2,756.65	260.21	337.39	584.27	1,369.44	1,777.89	2,756.65
Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) Before Tax (V-VI)	171.53	273.49	584.27	1,173.55	1,777.89	2,756.65	260.21	337.39	584.27	1,369.44	1,777.89	2,756.65
Tax Expense												
a) Current Tax	(62.00)	(72.50)	(130.00)	(352.00)	(530.00)	(780.00)	(62.00)	(72.50)	(130.00)	(352.00)	(530.00)	(780.00)
b) MAT Tax	-	(10.66)	-	(10.66)	-	(21.88)	-	(10.66)	-	(10.66)	-	(21.88)
b) Prior Years	-	(10.66)	-	(10.66)	-	(21.88)	-	(10.66)	-	(10.66)	-	(21.88)
c) Deferred Tax	3.20	44.29	(47.12)	39.45	83.60	57.91	4.57	43.16	(47.12)	39.31	83.60	57.91
Profit/(Loss) for the period from continuing operations (VII-VIII)	112.73	234.62	407.15	850.34	1,331.49	2,012.68	202.78	297.39	407.15	1,046.09	1,331.49	2,012.68
Other Comprehensive Income												
a. Gain/(Loss) on actuarial valuation of post employment benefits	(4.65)	(15.72)	(24.31)	(24.62)	(5.69)	(6.43)	(4.65)	(15.72)	(24.31)	(24.62)	(5.69)	(6.43)
b. Deferred tax on above	1.17	3.79	7.08	6.18	1.66	1.87	1.17	3.79	7.08	6.18	1.66	1.87
c. Other Comprehensive Income (Net of Tax)	(3.48)	(11.93)	(17.23)	(18.44)	(4.03)	(4.56)	(3.48)	(11.93)	(17.23)	(18.44)	(4.03)	(4.56)
Total Comprehensive Income	109.25	222.69	389.92	831.90	1,327.46	2,008.12	199.30	285.46	389.92	1,027.65	1,327.46	2,008.12
Paid-up Equity Share Capital (Face Value of the Share Rs. 5/- each)	308.90	308.90	308.90	308.90	308.90	308.90	308.90	308.90	308.90	308.90	308.90	308.90
Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	N.A	N.A	N.A	N.A	N.A	8,903.40	N.A	N.A	N.A	N.A	N.A	8,903.40
Earnings Per Share (EPS)												
a) Basic	1.82	3.80	6.59	13.76	21.55	32.58	3.28	4.81	6.59	16.93	21.55	32.58
b) Diluted	1.82	3.80	6.59	13.76	21.55	32.58	3.28	4.81	6.59	16.93	21.55	32.58

The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on Friday, 7th February, 2020. These results are subjected to Limited Review by the Statutory Auditors of the Company.

The Company is of the view that it manufactures pharmaceuticals, which is a single business segment in accordance with IND-AS 108 "Operating Segment" notified pursuant to Companies (Indian Accounting Standards) Rule 2015.

The acquisition of Macrochem Polychem Private Limited was made on 15th May 2019. The consolidated results of quarter ended 30th September 2019 and 31st December 2019 and for Nine months ended 31st December 2019 includes the results of Macrochem Polychem Private Limited.

The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the company has recognised provision for income tax for the quarter ended 31st December 2019 & 30th September 2019 and for the nine months ended 31st December 2019 on the basis of the rate of income tax prescribed therein. The deferred tax liability has been remeasured basis the same rate and the full impact taken in quarter ended 30th September 2019.

Previous period figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board of Directors

Rahul Nachane

Rahul Nachane
Managing Director

Mumbai
07-Feb-2020

