INDIA GLYCOLS LIMITED

Plot No. 2-B, Sector- 126, NOIDA- 201304, Distt. Gautam Budh Nagar, Uttar Pradesh,Tel : +91 120 3090100, 3090200
Fax : +91 120 3090444, 3090217, E-mail : igl.ho@indiaglycols.com, Website : www.indiaglycols.com

1st May, 2018

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai- 400 001

Stock Code No: 500201

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Stock Code: INDIAGLYCO

Dear Sirs,

Sub: Outcome of the Board Meeting held on 1st May, 2018

Further to our letter dated 23rd April, 2018 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. 1st May, 2018, inter-alia, has considered and approved the following:

1. Audited Financial Results of the Company for the quarter and year ended 31st March, 2018 along with the Audited Consolidated Financial Results for the year ended 31st March, 2018.
2. Recommended a dividend of Rs. 4 /- per equity share (@ 40%)of face value of Rs. 10/- each for the financial year ended 31st March, 2018 which, if confirmed/declared by the members at the ensuing Annual General Meeting (AGM), will be paid/dispatched within 30 days from the date of AGM.
3. Appointment of Shri Sajeve Deora (DIN-00003305) as an Additional Director (in the capacity of Independent Director) on the Board of Directors of the Company w.e.f. 1st May, 2018 for a period of 5 years, subject to the approval of Members at the ensuing AGM. Shri Deora is not related to any of the Directors of the Company. The brief profile of Shri Deora is enclosed as **Annexure A**.
4. Ratification of the appointment of M/s K.N. Gutgutia & Co., Chartered Accountants (Registration No. 304153E) as the Statutory Auditors of the Company to hold office from the conclusion of 34th AGM till the conclusion of 35th AGM, subject to the approval of members at the ensuing AGM. The brief profile of M/s K.N. Gutgutia & Co., Chartered Accountants is enclosed as **Annexure B**.
5. Approved raising of funds, subject to the approval of the members, for an amount not exceeding Rs. 250 Crore (Rupees Two Hundred Fifty Crore) or its equivalent in any other currency, by way of issuance of securities including through public offering/ private placement/ qualified institutional placement or otherwise, in terms of the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable guidelines/ provisions.

A copy of the Audited Financial Results of the Company for the quarter and year ended 31st March, 2018 along with the Audited Consolidated Financial Results for the year ended 31st March, 2018, the Auditor's Report and a declaration in respect of Unmodified opinion on the Audited Financial results is enclosed as **Annexure C**.

The above said Board Meeting commenced at 15.45 Hrs. and concluded at 18.25 Hrs.

This is for your information and records please.

Thanking you,

Yours truly,

For India Glycols Limited

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

INDIA GLYCOLS LIMITED

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Annexure-A

Brief profile of Shri Sajeve Deora

Shri Sajeve Deora (DIN-00003305) is a graduate in Commerce (Honors) from Delhi University, a fellow member of the Institute of Chartered Accountants of India and an Insolvency Professional registered with Insolvency and Bankruptcy Board of India having rich and diversified experience of over 34 years as an Advisor for Restructuring and turnaround of Business and Debt, Making Representations before Regulatory Authorities & Tribunals in matters pertaining to Corporate & Economic Legislations, Advising & Implementing plans for Business Development & Consolidation, and Acquisition / Divesting / Takeover of Business and Real Estate Securing Financing / Refinancing Arrangements. He also holds experience in providing Audit and Assurance Services, and Advising Businesses on Inbound & Outbound Investments and Divestments.

Corporate Office : 3A, Shakespeare Sarani, Kolkata - 700071, Phone : +91 33 22822586, Fax : +91 33 22822585
Works & Registered Office : A-1, Industrial Area, Bazpur Road, Kashipur - 244713, Distt. Udham Singh Nagar (Uttarakhand)
Phone : +91 5947 269000 / 269500 / 275320, +91 9411108202, Fax : +91 5947 275315, 269535
CIN : L24111UR1983PLC009097

INDIA GLYCOLS LIMITED

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Annexure-B

Brief profile of M/s K. N. Gutgutia & Company, Chartered Accountants

M/s K. N. Gutgutia & Company, Chartered Accountants (Registration No. 304153E) was established in the year 1938 and was reorganized in the 1966 as a partnership firm of Chartered Accountants under the regulations of "The Institute of Chartered Accountants of India". The firm has 7 partners & staff of about 45 persons and having its offices at Flat No. 23 2nd Floor, 6C, Middleton Street, Kolkata-700071 and 11-K, Gopala Tower, 25, Rajendra Place, New Delhi – 110 008. It is one of the oldest & reputed CA firm in India having experience of more than 75 years. The firm is doing Audit of Listed Companies of big size (Turnover & Capital) for over 60 years and recognised as one of the top Auditors of India as per publication of Chennai. The firm has been the Central Statutory Auditors of Punjab National Bank, State Bank of India and Other Public Sector Bank. Also the firm is doing Statutory Audits of big Central Public Sector undertakings. All the partners of the firm are in full time practice solely with the firm and no other interest elsewhere. The firm has been peer reviewed four times so far.

INDIA GLYCOLS LIMITED

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CIN : L24111UR1983PLC009097

K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
NEW DELHI : KOLKATA

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008
Phones : 25713944, 25788644
Telefax : 25818644
E-mail : brg1971@cakng.com, kng1971@yahoo.com
: kng1938@vsnl.net
Website : www.cakng.com

Independent Auditor's Report on Quarterly & year to date Standalone Financial Results of India Glycols Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of India Glycols Limited.

1. We have audited the accompanying Standalone Ind AS Financial Results of India

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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

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K.N. GUTGUTIA & CO.

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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: kng1938@vsnl.net
Website : www.cakng.com

5. In our opinion and to the best of our information and according to the explanations given to us these consolidated Ind AS financial results for the year ended 31st March 2018:

i) Includes the results of the following subsidiaries/ Joint Venture
   a. Shakumbari Sugar and Allied Industries Ltd.
   b. IGL Finance Ltd.
   c. IGL Chem International Pte. Ltd.
   d. IGL Chem International USA LLC
   e. Kashipur Infrastructure and Freight Terminal Private Limited (Joint Venture)

ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. in this regard; and

iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated Net Profit including other comprehensive income and other financial information of the group for the year ended March 31, 2018.

6. Emphasis of Matter:

The Subsidiary Company, Shakumbari Sugar and Allied Industries Ltd (SSAIL) continues to evaluate and explore options in consultation with expert(s) and stakeholders for restructuring/ revival/ disinvestment, hence the management of SSAIL considers it appropriate to prepare Financial Statements on going concern basis despite the negative net worth on the balance sheet date and we have relied upon the management representation in this regard.

Our opinion is not modified in respect of above stated matter.

PLACE OF SIGNATURE: NOIDA
DATE: 01st May, 2018

For K. N. GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN 304153E

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

(B. R. GOYAL)
PARTNER
M. NO. 12172

INDIA GLYCOLS LIMITED

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CIN No.L24111UR1983PLC009097

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2018

(Rs. In Lakhs, except as stated)

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2018 (Audited) (Refer Note no-3)	31.12.2017 (Unaudited)	31.03.2017 (Audited) (Refer Note no-3)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	**(a) Income from operations**							
	Revenue from operations (Refer Note No- 4)	102,451	98,432	88,881	415,545	358,322	416,200	360,938
	(b) Other income / (loss) (Refer Note No- 5)	669	187	319	982	693	2,312	759
	Total Income	103,120	98,619	89,200	416,527	359,015	418,512	361,697
2	**Expenses**							
	(a) Cost of materials consumed	34,501	34,085	30,518	143,309	123,400	143,309	123,400
	(b) Purchase of stock-in-trade	9,804	10,350	3,780	52,850	37,545	52,959	38,661
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	2,707	(1,521)	3,073	3,754	(2,696)	4,062	(1,580)
	(d) Excise Duty (Refer Note No -4)	28,339	27,448	27,796	112,768	110,981	112,768	110,981
	(e) Employee benefits expense	2,241	2,550	2,307	9,520	9,429	9,706	9,604
	(f) Finance Cost	2,604	2,902	2,867	11,761	12,181	12,514	12,668
	(g) Depreciation and amortisation expense	1,738	1,704	2,657	6,873	6,768	7,310	7,204
	(h) Power and fuel	8,461	9,625	8,111	33,549	28,891	33,555	28,899
	(i) Other Expenses	6,447	6,375	6,564	27,289	27,120	27,488	27,346
	Total Expenses	96,842	93,518	87,673	401,673	353,619	403,671	357,183
3	**Profit / (Loss) from operations before exceptional items and tax (1-2)**	**6,278**	**5,101**	**1,527**	**14,854**	**5,396**	**14,841**	**4,514**
4	Exceptional Items	-	-	-	-	-	-	-
5	**Profit / (Loss) before Tax (3-4)**	**6,278**	**5,101**	**1,527**	**14,854**	**5,396**	**14,841**	**4,514**
6	**Share of net profit/ (loss) of Joint Venture**						**(125)**	**(15)**
7	**Profit / (Loss) before Tax (5+6)**	**6,278**	**5,101**	**1,527**	**14,854**	**5,396**	**14,716**	**4,499**
8	Tax expense :							
	(1) Current Tax	645	-	-	645	-	645	-
	(2) Deferred Tax	2,196	1,670	355	5,046	1,357	5,063	1,408
	(3) Tax for earlier years	-	-	(3)	-	(3)	-	(3)
	(4) Minimum Alternate Tax (Credit) entitlement	(645)	-	(410)	(645)	(410)	(645)	(410)
9	**Profit / (Loss) after tax for the period (7-8)**	**4,082**	**3,431**	**1,585**	**9,808**	**4,452**	**9,653**	**3,504**
10	Other Comprehensive Income							
	A (i) Items that will not be reclassified to Profit or Loss	85	-	(80)	85	(80)	102	(63)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(29)	-	28	(29)	28	(29)	28
	B (i) Items that will be reclassified to Profit or Loss	-	-		-	-	(72)	(53)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-			-	-		-
	Other Comprehensive Income (Net of Tax)	**56**	**-**	**(52)**	**56**	**(52)**	**1**	**(88)**
11	**Total comprehensive income / (loss) for the period (9+10)**	**4,138**	**3,431**	**1,533**	**9,864**	**4,400**	**9,654**	**3,416**
12	**Net Profit/ (Loss) attributable to**							
	(a) Owners of the Company						9,653	3,504
	(b) Non Controlling interest						-	-
13	**Other Comprehensive Income attributable to**							
	(a) Owners of the Company						1	(88)
	(b) Non Controlling interest						-	-
14	**Total Comprehensive Income attributable to**							
	(a) Owners of the Company						9,654	3,416
	(b) Non Controlling interest						-	-
15	Paid-up Equity Share Capital (Face value Rs. 10/- each)	3,096	3,096	3,096	3,096	3,096	3,096	3,096
16	Other Equity				91,017	81,526	81,418	72,137
17	**Earning per [illegible] annualised (In Rs.)**							
	(a) Basic	13.18	11.08	5.12	31.68	14.38	31.18	11.32
	(b) Diluted	13.18	11.08	5.12	31.68	14.38	31.18	11.32

(Rs. In Lakhs)

S.N	Segment wise Revenue, Results and Assets and Liabilities / Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2018 (Audited) (Refer Note no-3)	31.12.2017 (Unaudited)	31.03.2017 (Audited) (Refer Note no-3)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Segment Revenue							
	- Industrial Chemicals	63,671	57,814	52,692	257,800	211,722	258,455	214,338
	- Ethyl Alcohol (Potable)	33,850	35,263	32,004	139,277	131,739	139,277	131,739
	- Nutraceutical (Previously termed as Herbal)	4,930	5,355	4,185	18,468	14,861	18,468	14,861
	Total	102,451	98,432	88,881	415,545	358,322	416,200	360,938
2	Segment Results (Profit / (Loss) before Interest and Tax)							
	- Industrial Chemicals	7,897	6,776	5,082	24,243	17,563	23,889	17,128
	- Ethyl Alcohol (Potable)	1,118	795	585	2,677	2,720	2,669	2,720
	- Nutraceutical (Previously termed as Herbal)	1,433	1,815	2,049	6,252	6,457	6,252	6,457
	Total	10,448	9,386	7,716	33,172	26,740	32,810	26,305
	Less :							
	- Interest (Net)	2,604	2,902	2,867	11,761	12,181	12,514	12,668
	- Unallocated corporate expenses net of unallocable income	1,566	1,383	3,322	6,557	9,163	5,455	9,123
	Profit / (Loss) before tax	6,278	5,101	1,527	14,854	5,396	14,841	4,514
3	Segment assets							
	- Industrial Chemicals	267,052	256,414	269,156	267,052	269,156	268,762	270,821
	- Ethyl Alcohol (Potable)	23,556	23,704	25,666	23,556	25,666	23,840	25,978
	- Nutraceutical (Previously termed as Herbal)	27,564	28,168	27,951	27,564	27,951	27,564	27,951
	- Unallocated	16,279	14,083	13,575	16,279	13,575	21,983	24,475
	Total	334,451	322,369	336,348	334,451	336,348	342,149	349,225
4	Segment liabilities							
	- Industrial Chemicals	131,516	116,713	125,096	131,516	125,096	131,754	125,138
	- Ethyl Alcohol (Potable)	10,146	8,875	10,112	10,146	10,112	10,241	10,207
	- Nutraceutical (Previously termed as Herbal)	3,485	2,876	1,969	3,485	1,969	3,485	1,969
	- Unallocated	95,191	103,929	114,549	95,191	114,549	112,155	136,678
	Total	240,338	232,393	251,726	240,338	251,726	257,635	273,992

K.N. GUPTA & CO. NEW DELHI

INDIA GLYCOLS LIMITED

(Rs. in lakhs)

	Particulars	Standalone As At		Consolidated As At	
		31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
A.	**ASSETS**				
1	**Non-current Assets**				
	(a) Property, Plant and Equipment	205,214	200,223	215,534	210,979
	(b) Capital work-in-progress	7,576	7,767	8,944	9,136
	(c) Investment Property	106	108	106	108
	(d) Other Intangible assets	3	3	3	3
	(e) Financial Assets				
	(i) Investments	2,595	2,595	2,406	2,515
	(ii) Loans	84	802	84	802
	(iii) Others	5,389	9,905	5,407	9,966
	(f) Other non-current assets	1,792	2,546	1,792	2,546
	Total Non Current Assets	222,759	223,949	234,276	236,055
2	**Current Assets**				
	(a) Inventories	44,419	51,133	44,782	51,804
	(b) Financial Assets				
	(i) Trade receivables	33,960	39,818	33,368	39,041
	(ii) Cash and cash equivalents	457	453	502	550
	(iii) Bank balances other than (ii) above	4,791	1,831	5,384	2,394
	(iv) Loans	7,849	4,359	749	1,437
	(v) Others	2,537	3,650	5,284	6,622
	(c) Current Tax Assets (Net)	314	835	339	859
	(d) Other current assets	17,365	10,320	17,465	10,463
	Total Current Assets	111,692	112,399	107,873	113,170
	Total Assets	334,451	336,348	342,149	349,225
B.	**EQUITY AND LIABILITIES**				
1	**Equity**				
	(a) Equity Share capital	3,096	3,096	3,096	3,096
	(b) Other Equity	91,017	81,526	81,418	72,137
	Total Equity	94,113	84,622	84,514	75,233
2	**Liabilities**				
2.1	**Non-current Liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	17,305	2,966	17,238	6,475
	(ii) Other financial liabilities	3,846	12	4,152	295
	(b) Provisions	637	591	638	597
	(c) Deferred tax liabilities (Net)	17,540	13,109	25,262	20,814
	(d) Others	43,677	55,393	43,821	55,592
	Total Non-current Liabilities	83,005	72,071	91,111	83,773
2.2	**Current Liabilities**				
	(a) Financial Liabilities				
	(i) Borrowings	51,357	82,261	57,850	87,984
	(ii) Trade payables	77,765	57,573	78,100	57,868
	(iii) Other financial liabilities	13,710	21,823	15,276	25,583
	(b) Other current liabilities	14,092	17,486	14,886	18,270
	(c) Provisions	409	512	412	514
	Total Current Liabilities	157,333	179,655	166,524	190,219
	Total Equity and Liabilities	334,451	336,348	342,149	349,225

Notes:

1 The audited standalone and consolidated financial results of the company for the year ended 31st march 2018 which have been extracted from the financial statement audited by the statutory auditors, have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on dated May 01st, 2018.

2 Financial results have been prepared and presented in accordance with the recognition and measurement principles laid down in the Ind - AS 34 " Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013.

3 The figure for the quarter ended 31st March 2018 & 2017 are the balancing figure between audited figure in respect of full financial year and unaudited year to date figure upto 3rd quarter of the respective years.

4 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters and full year ended 31st March 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS, the revenue for the period 1st July 2017 onwards is reported net of GST.

5 Consolidated results for the year includes a gain of Rs. 1432 lakhs on account of One Time Settlement with a bank by one of the subsidiaries of the Company.

6 The figures of the previous period/year have been restated/regrouped wherever necessary, to make them comparable.

7 The Board of directors have recommended a dividend @ Rs. 4.00 per share of face value of Rs 10/- each subject to the approval of the members of the Company at its coming General Meeting.

K.N. GUTGUTIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

INDIA GLYCOLS LIMITED NOIDA

for INDIA GLYCOLS LIMITED

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

Place : Noida
Date : 01st May, 2018

INDIA GLYCOLS LIMITED

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1st May, 2018

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai- 400 001

Stock Code No: 500201

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Stock Code: INDIAGLYCO

Dear Sirs,

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI Regulations, 2015.

I, Anand Singhal, Chief financial Officer of India Glycols limited (CIN : L24111UR1983PLC009097) having its registered office at A-1,Industrial Area, Bazpur Road, Kashipur, Udham Singh Nagar-244713, Uttarakhand, hereby declare that, the statutory auditors of the Company, M/s K.N. Gutgutia & Co., Chartered Accountants (Registration No. 304153E) have issued Audit Report(s) with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31st March, 2018 and on Consolidated Audited Financial Results for year ended 31st March, 2018 as approved by the Board of Directors at their meeting held on 1st May, 2018.

This declaration is given in compliance to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended vide SEBI notification no. SEBI/LAD/NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

This is for your information and records please.

Thanking you,

Yours truly,
For India Glycols Limited

Anand Singhal
Chief Financial Officer