

1st February 2019

The Department of Corporate Relations,
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001

Sub: Outcome of the Board Meeting – 1st February 2019

Ref : Intimation under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR, 2015)

Ref: Scrip Code: 500211

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 and 33 of LODR, 2015, this is to inform you that the Board has today at its meeting, inter-alia, considered and approved the Un-Audited Financial Results for quarter/nine months' ended 31st December 2018 alongwith Limited Review Report on the same.

A copy of the said Financial Results together with Limited Review Report are attached herewith as **Annexure 1 and 2 respectively**.

The Board has also approved amended related party transaction policy to align it as per SEBI LODR (Amendment) Regulations, 2018. Copy of such policy is attached herewith as **Annexure 3**.

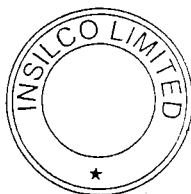
These are also being made available on the website of the Company at www.insilcoindia.com.

The Board Meeting commenced at 12:15 P.M. and concluded at 3:30 P.M.

You are requested to please take the same on records.

Thanking You
For Insilco Limited


Sarvesh Kr. Upadhyay
Company Secretary and Sr. Manager (Legal)



Attached : As above

Insilco Limited

"The Corenthum"
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India

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CIN : L34102UP1988PLC010141

ANNEXURE - I



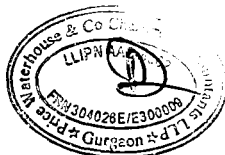
INSILCO LIMITED
(A Member of Evonik Industries Group)
CIN: L34102UP1988PLC010141

Regd. Office - A - 5, UPSIDC Industrial Estate, Bhartiagram, Gajraula, Distt. Amroha, U.P.-244223,
Phone: 09837923893, Fax: (05924) 252348, Email id: insilco@evonik.com, Website: www.insilcoindia.com

Statement of Standalone Unaudited Results for the quarter and nine months ended December 31, 2018

Sr. No.	Particulars	(INR In lakhs)					
		3 months ended (31/12/2018)	Previous 3 months ended (30/09/2018)	Corresponding 3 months ended in the previous year (31/12/2017)	Year to date figures for current period ended (31/12/2018)	Year to date figures for previous period ended (31/12/2017)	Previous year ended (31/03/2018)
	(Refer notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations (Refer notes 4 and 5)	2,380	2,446	2,168	7,555	6,519	8,880
	(b) Other income (Refer note 6)	172	91	69	302	249	398
	Total Income	2,552	2,537	2,237	7,857	6,768	9,278
2	Expenses						
	(a) Cost of materials consumed	1,161	1,027	929	3,212	2,525	3,343
	(b) Changes in inventories of work-in-progress and finished goods	(205)	(13)	(94)	(25)	(36)	185
	(c) Excise duty	-	-	-	-	212	222
	(d) Employee benefits expense	215	219	203	642	605	804
	(e) Depreciation and amortization expense	60	59	51	177	139	192
	(f) Power and fuel expense	953	878	722	2,688	1,932	2,613
	(g) Freight and forwarding charges	144	152	159	508	476	649
	(i) Other expenses (Refer note 6)	369	329	436	1,045	1,010	1,264
	(h) Finance costs	-	-	*	-	1	2
	Total expenses	2,697	2,651	2,406	8,247	6,864	9,274
3	Profit / (loss) before exceptional items and tax (1 - 2)	(145)	(114)	(169)	(390)	(96)	4
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (loss) before tax (3 - 4)	(145)	(114)	(169)	(390)	(96)	4
6	Tax expense						
	(a) Current tax	-	-	(33)	-	-	(33)
	(b) Deferred tax	-	(2)	(12)	(8)	24	1
	Total tax expense	-	(2)	(45)	(8)	24	(32)
7	Profit / (loss) for the period (5 - 6)	(145)	(112)	(124)	(382)	(120)	36
8	Other comprehensive income, net of income tax						
	A.(i) Items that will not be reclassified to profit or loss						
	- gain/(loss) on defined benefit obligation	(3)	(3)	*	(9)	(1)	10
	- gain/(loss) on cash flow hedge	-	-	-	-	11	7
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	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	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	(3)	(3)	-	(9)	10	17
9	Total comprehensive income for the period (7 + 8)	(148)	(115)	(124)	(391)	(110)	53
10	Paid-up equity share capital (Face value of the share Rs 10/- each)	6,272	6,272	6,272	6,272	6,272	6,272
11	Earnings per share (of Rs 10/- each) (not annualised) (Refer note 5):						
	(a) Basic	(0.23)	(0.18)	(0.20)	(0.61)	(0.19)	0.06
	(b) Diluted	(0.23)	(0.18)	(0.20)	(0.61)	(0.19)	0.06
	See accompanying notes to the financial results						

* Amount below the rounding off norm adopted by the company.



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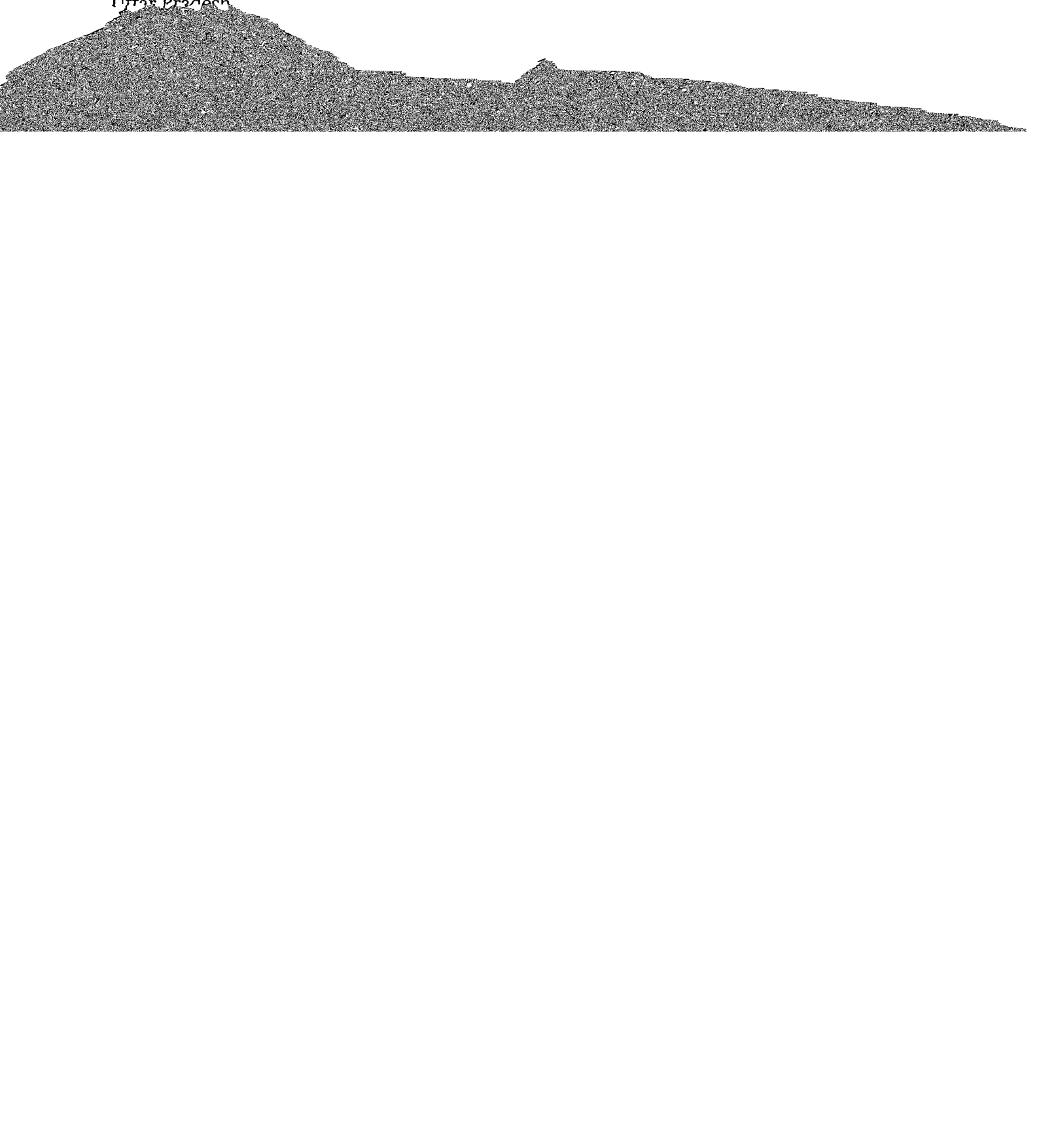
Notes to the financial results:

- 1 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other recognised accounting practices and policies to the extent applicable.

ANNEXURE-2

Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
M/s. Insilco Limited
A-5, UPSIDC Industrial Estate,
Bhartiagram, Gajraula – 244223
Uttar Pradesh



5. We draw attention to Note 3 to the Statement with regard to the Joint Inspection Team's observations pursuant to the directions of the National Green Tribunal (NGT). The Management has assessed that the Company continues to comply with all currently applicable pollution norms and has presently applied for the renewal of consent with the Uttar Pradesh Pollution Control Board (UPPCB). Pending receipt of approval from the UPPCB, the financial impact, if any, in respect of this matter, is presently not ascertainable.

Our conclusion is not modified in respect of this matter.

For Price Waterhouse & Co Chartered Accountants LLP

Firm Registration Number 304026E/ E-300009



Anupam Dhawan
Partner

Membership Number: 084451

Noida, Uttar Pradesh
February 01, 2019

RELATED PARTY TRANSACTION POLICY

1. Preamble

The Board of Directors (the "Board") of Insilco Limited (the "Company" or "Insilco"), has adopted the following policy and procedures with regard to Related Party Transactions as defined below. The Audit Committee will review and may amend this policy from time to time.

This policy will be applicable to the Company. This policy is to regulate transactions between the Company and its Related Parties based on the applicable laws and regulations applicable on the Company.

2. Purpose

This policy is framed as per requirement of Clause 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations'). It is intended to ensure the proper approval and reporting of transactions between the Company and its Related Parties in accordance with provisions of Companies Act, 2013 and Listing Regulations or any other law for the time being in force. Such transactions are appropriate only if they are in the interest of the Company and its shareholders.

3. Definitions

"Audit Committee or Committee" means Committee of Board of Directors of the Company constituted under provisions of Listing Regulations and Companies Act, 2013.

"Board" means Board of Directors of the Company.

"Control" shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and as per Companies Act, 2013.

"Key Managerial Personnel": As defined under the provisions of the Companies Act, 2013, as may be amended from time to time.



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"Material Related Party Transaction" means a transaction with a related party shall be considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

"Policy" means Related Party Transaction Policy.

"Related Party" - An entity shall be considered as related to the company if:

- (i) such entity is a related party under Section 2(76) of the Companies Act, 2013; or
- (ii) such entity is a related party under the applicable accounting standards.

Provided that any person or entity belonging to the promoter or promoter group of the Company and holding 20% or more of shareholding in the listed entity shall be deemed to be a related party.

"Related Party Transaction" A Related Party transaction is a transfer of resources, services or obligations between the company and a related party, regardless of whether a price is charged.

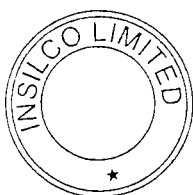
Explanation: A "transaction" with a related party shall be construed to include single transaction or a group of transactions in a contract."

"Relative" means relative as defined under the Companies Act, 2013 and includes anyone who is related to another, if -

- i. They are members of a Hindu undivided family ;
- ii. They are husband and wife ; or
- iii. Father (including step-father)
- iv. Mother (including step-mother)
- v. Son (including step-son)
- vi. Son's wife
- vii. Daughter
- viii. Daughter's husband
- ix. Brother (including step-brother)
- x. Sister (including step-sister)

4. Policy

All Related Party Transactions, entered after implementation of this policy, must be reported to the Audit Committee and referred for approval by the Committee in accordance with this Policy.



All Related Party Transactions shall require prior approval of Audit Committee. However, the Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the company subject to the following conditions:

- a) The Audit Committee shall lay down the criteria for granting the omnibus approval in line with the policy on Related Party Transactions of the company and such approval shall be applicable in respect of transactions which are repetitive in nature.
- b) The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the company;
- c) The Audit Committee shall consider the factor of repetitiveness (in past or in future) while considering any omnibus approval.
- d) Such omnibus approval shall specify (i) the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into, (ii) the indicative base price / current contracted price and the formula for variation in the price if any and (iii) such other conditions as the Audit Committee may deem fit;

Provided that where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs.1 crore per transaction.

- e) Audit Committee shall review, atleast on a quarterly basis, the details of RPTs entered into by the company pursuant to each of the omnibus approval given.
- f) Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.
- g) Omnibus approval shall not be made for transactions in respect of selling or disposing of the undertaking of the Company.

5. Approval matrix/threshold for approval of related party transactions

- a. For transaction at arm's length and in the ordinary course of business (not material related party transaction):

- Prior approval of Audit Committee will be required

- b. For transaction at arm's length and in the ordinary course of business (material related party transaction):

- Prior approval of Audit Committee will be required.
- Prior approval of the Board will be required.
- Approval of Shareholders will be required *.



c. For transaction which are not at arm's length and/or not in the ordinary course of business

- Prior approval of Audit Committee will be required.
- Prior approval of the Board will be required.
- Approval of Shareholders will be required *.

* No related party shall vote to approve such resolution whether the entity is a related party to the particular transaction or not.

6. **Review and Approval of Related Party Transactions**

Related Party Transactions will be referred regularly to scheduled meeting of Audit Committee for quarterly review and approval. Any member of the Committee who has a potential interest in any Related Party Transaction shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement and will also abstain from voting on such resolutions.

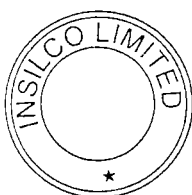
7. **Approvals of Past Contracts with related Parties**

Pursuant to clarification provided in circular No.30/2014 dated 17th July, 2014 of Ministry of Corporate Affairs, Contracts entered into by companies, after making necessary compliances under Section 297 of the Companies Act, 1956, which already came into effect before the commencement of Section 188 of the Companies Act, 2013, will not require fresh approval under the said section 188 till the expiry of the original term of such contracts. Thus, if any modification in such contract is made on or after 1st April, 2014, the requirements under section 188 will have to be complied with.

8. **Related Party Transactions not approved under this Policy**

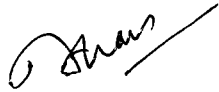
In the event the Company becomes aware of a Related Party Transaction with a Related Party that has not been approved under this Policy prior to its consummation or as may be required pursuant to applicable provisions, the matter shall be reviewed by the Committee and it shall take any such action it deems appropriate.

9. This policy is in conformity with the provisions of the Companies Act, 2013 and Listing Regulation. However, if due to subsequent changes in the Act or otherwise, a particular clause or any part of this policy becomes inconsistent with the Act/Listing Regulations, the provisions of the Act / Listing Regulations shall prevail.



10. This policy shall be reviewed by the Board of Director of the Company at least once every three years and updated accordingly.

For Insilco Limited



Brijesh Arora
Managing Director

Date : 1st February 2019
Place : Noida

