

Dated: 7<sup>th</sup> December, 2017

To,  
Department of Corporate Services (DCS-CRD)  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400001.

**Sub: Submission of Un-audited Financial Results for the Quarter and half year ended 30<sup>th</sup> September, 2017 in pursuance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015.**

**Ref: NGL Fine-Chem Limited Scrip Code: 524774**

Dear Sir/Madam,

Kindly find attached herewith duly approved un-audited financial results for the quarter and half year ended 30<sup>th</sup> September, 2017.

Kindly take the same on your record.

Yours Faithfully,

For NGL Fine-Chem Limited



Esha Kulkarni  
Company Secretary

# NGL FINE-CHEM LIMITED

Regd Office: 301, Esquare, Subhash Road

Vile Parle ( East), Mumbai 400 057

CIN: L24110MH1981PLC025884

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

### PART I

Rupees in lakhs

		Quarter ended			Half Year ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited) (Ref Note 6)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited) (Ref Note 6)
I	a. Net Sales / Income from Operations (See note 9)	2,890.57	2,124.29	2,079.93	5,014.87	4,555.03
	b. Operating Income	102.56	117.93	141.85	220.48	223.87
	Total Income	2,993.13	2,242.22	2,221.78	5,235.35	4,778.90
2	Total Expenditure :					
	a. Consumption of Raw Material	1,096.49	1,001.90	882.59	2,098.38	1,844.13
	b. (Increase)/Decrease in stock in trade and work in progress	128.44	(149.23)	(59.76)	(20.80)	(57.77)
	c. Employees Cost	456.28	410.77	343.41	867.05	659.31
	d. Finance Costs	15.46	14.80	11.33	30.26	34.16
	e. Depreciation	166.26	80.67	75.20	246.93	149.42
	f. Other Expenditure	616.78	646.14	516.37	1,262.92	1,061.48
	Total Expenses	2,479.71	2,005.05	1,769.14	4,484.74	3,690.73
3	Profit before exceptional items and tax (1 - 2)	513.42	237.17	452.64	750.61	1,088.17
4	Exceptional Items	-	-	-	-	-
5	Net Profit before tax for the Period (3 - 4)	513.42	237.17	452.64	750.61	1,088.17
6	Tax Expense					
	- Current Tax	(88.00)	(61.00)	(152.00)	(149.00)	(370.00)
	- Prior Years	5.08	(0.20)	(0.52)	4.88	(0.52)
	- Deferred Tax	(85.85)	8.33	(9.11)	(77.52)	(5.13)
7	Profit after tax (5 - 6)	344.65	184.30	291.01	528.97	712.52
8	Other Comprehensive Income					
	a. Gain/(Loss) on actuarial valuation of post employment benefits	(1.76)	0.76	2.93	(1.00)	5.86
	b. Deferred tax on above	(0.61)	(0.26)	(1.02)	(0.87)	(2.03)
	c. Other Comprehensive Income (Net of Tax)	(2.37)	0.50	1.91	(1.87)	3.83
9	Total Comprehensive Income (7 + 8)	342.28	184.80	292.92	527.10	716.35
10	Paid-up Equity Share Capital (Face Value of the Share Rs. 5/- each)	308.90	308.90	308.90	308.90	308.90
11	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	N.A	N.A	N.A.	N.A	N.A
12	Earnings Per Share (EPS)					
	a) Basic	5.54	2.99	4.74	8.53	11.60
	b) Diluted	5.54	2.99	4.74	8.53	11.60

### NOTES TO THE FINANCIAL RESULTS

#### 1. STANDALONE BALANCE SHEET

Particulars		(Rupees in lakhs)	
		As at 30 September 2017 (Unaudited)	
<b>A ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets		4,870.93	
(ii) Intangible assets		11.77	
(iii) Capital work-in-progress		312.83	
(b) Deferred Tax Asset		-214.41	
(c) Financial Assets			
Long-term loans and advances		305.14	
			5,286.26
<b>2 Current assets</b>			
(a) Inventories			
(b) Financial Assets		1,300.06	
(i) Current investments		622.42	
(ii) Trade receivables		2,607.21	
(iii) Cash and cash equivalents		199.25	
(iv) Short-term loans and advances		743.94	
(v) Other current assets		19.66	
			5,492.54
<b>TOTAL</b>			10,778.80

# NGL FINE-CHEM LIMITED

Regd Office: W 142(C) TTC MIDC Industrial Area  
Pawane Village, Thane Belapur Road, Navi Mumbai 400 705

CIN: L24110MH1981PLC025884



## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

<b>B EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	308.90	
(b) Reserves and surplus	6,071.88	
		6,380.78
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	1,084.39	
		1,084.39
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Short-term borrowings	1,171.14	
(i) Trade payables	1,529.10	
(iii) Other current liabilities	482.25	
(b) Other Current Liabilities		
(i) Short-term provisions	131.14	
		3,313.63
<b>TOTAL</b>		<b>10,778.80</b>

- 2 The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at their meeting held on December 7, 2017. These results have been subjected to a limited review by the statutory auditors of the company.
- 3 First time adoption of Ind-AS  
The company adopted Indian Accounting Standards (Ind-AS) from 1st April 2017 and accordingly the transition was carried out from the accounting principles generally accepted in India as specified in section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 previously (GAAP), in accordance with Ind-AS 101, "First time adoption of Indian Accounting Standards"
- Accordingly the impact of transition has been recorded in opening reserves as on 1st April 2016, and the periods presented have been restated accordingly. Reconciliation of net profit after tax reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is given below

		(Rupees in lakhs)	
Sr. No.	Note No	Quarter ended 30-Sep-2016	Half year ended 30-Sep-2016
1 Net Profit after tax as per previous GAAP (Indian GAAP)		286.50	684.42
2 Add: / Less			
Impact of measuring investments at fair value through profit or loss (FVTPL)	a	2.42	25.00
Re-measurement of post-employment benefit obligations	b	2.93	5.86
Restatement of other expenses		-0.84	-2.76
3 Total Ind-AS adjustments		4.51	28.10
4 Net Profit after tax as per Ind-AS		291.01	712.52
5 Other Comprehensive Income (net of tax)		1.91	3.83
6 Total Comprehensive Income for the period		292.92	716.35

### Notes:

- Fair value of financial investments: Under previous GAAP, investments were measured at transaction cost. Under Ind-AS these investments have been classified at FVTPL on the date of transition and fair value changes after the date of transition have been recognised in the Statement of Profit and Loss.
  - Re-measurement of post-employment benefit obligations: Under Ind AS, re-measurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expenses on the net defined benefit liability, are recognized in other comprehensive income instead of profit or loss. Under the previous GAAP, these re-measurements were forming part of the profit or loss for the year.
- The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular CIR/CFD/FAC/62/2016 dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
  - The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
  - The Ind AS financial results and financial information for the quarter and half year ended September 30, 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results. The information has not been subject to any Limited Review or audit.
  - There is a possibility that these Quarterly and Half Yearly Financial Results may require adjustment before constituting the final Ind AS Financial Statements as at and for the year ending March 31, 2018, due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA/appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS-101.
  - 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) Rules 2015.
  - Post the applicability of Goods and Service Tax (GST) with effect from 1st July 2017, revenue from operations is disclosed net of GST. Accordingly the revenue from operations and other expenses for the quarter and half year ended 30th September 2017 are not comparable with the previous periods presented in the results
  - Previous year figures have been regrouped or reclassified wherever necessary

For and On behalf of Board of Directors,



Rahul Nachane  
Managing Director

Place Mumbai  
Date: 07-Dec-17





# MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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# 2618 5137

Fax # 2618 4912

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## SHAILESH MANEK

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

### LIMITED REVIEW REPORT OF THE AUDITORS

Review Report to,  
The Board of Directors,  
NGL Fine-Chem Limited

We have reviewed the accompanying statement of Unaudited Financial Results ('the Statement') of NGL Fine-Chem Limited ("the Company") for the quarter ended SEPTEMBER 30, 2017., prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initiated by us for the purpose of identification.

This statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee, at its meeting held on December 7<sup>th</sup>, 2017, and , approved by the Board of Directors, at its meeting held on December 7<sup>th</sup>, 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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. 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.

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, i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014- and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# MANEK & ASSOCIATES

We have not reviewed the accompanying unaudited financial results for the comparative period as of and for the quarter ended September 30, 2016 which have been presented solely based on information compiled by the management.

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



**MUMBAI**  
**DATED: 07/12/2017**

*SL Manek*  
**(SHAILESH MANEK)**  
**Proprietor**  
**M.No.034925**