

June 29, 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 29<sup>th</sup> June, 2020.**  
**Scrip Code: 524774**

Dear Sir/Madam,

This is to inform you that the Second Meeting of the Board of Directors of NGL Fine-Chem Limited for the Financial Year 2020-2021 held at 301 E-Square, Subhash Road, Vile Parle East, Mumbai 400057 by video conferencing approved the following:

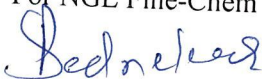
1. Audited Financial Results (Standalone & Consolidated) along with Statutory Auditor's Report for the quarter and year ended on 31<sup>st</sup> March, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.
2. Statement of Assets & Liabilities (Standalone & Consolidated) as on 31<sup>st</sup> March, 2020.
3. Recommendation of final Dividend of Rs.1.75/- per fully paid up equity share of Rs.5/- each for the financial year ended on 31<sup>st</sup> March, 2020.
4. Notice of the ensuing Annual General Meeting along with Director's Report for the financial year 2019-20.
5. The venue, day, date and time of 39<sup>th</sup> Annual General Meeting to be held on Friday, 14<sup>th</sup> August, 2020 through Video Conferencing (VC) or Other Audio Visual Means (OAVM).
6. The Record date for the purpose of the Annual General Meeting and payment of final dividend is Friday, 7<sup>th</sup> August, 2020. The dividend if declared at the AGM will be paid on or after Thursday, 20<sup>th</sup> August, 2020
7. The Register of Members and Share transfer books will remain closed from Saturday August 8, 2020 to Friday August 14, 2020 (both days inclusive).

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 6.45 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For NGL Fine-Chem Limited



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.

Off. # 2618 5110

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## SHAILESH MANEK

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

### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF NGL FINE-CHEM LIMITED

##### Opinion

We have audited the accompanying Statement of Standalone Financial Results of **NGL FINE CHEM LIMITED** (the "Company"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2020.

##### Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

##### Emphasis of Matter

In view of the Covid-19 pandemic situation and the nationwide lockdown imposed by the government, our attendance at the physical inventory verification done by the management was impracticable and we have therefore, relied on the related alternate audit procedure to obtain comfort over the existence and condition of inventory at year end.

Our opinion is not modified in respect of this matter.

##### Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim standalone financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the



# MANEK & ASSOCIATES

Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



# MANEK & ASSOCIATES

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



For MANEK & ASSOCIATES  
Chartered Accountants

Firm's registration number: 0126679W

*SL Manek*

(SHAILESH MANEK)

Proprietor

Membership number: 034925

UDIN: 20034925AAAACO5998

Mumbai

Dated: June 29, 2020





# MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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## SHAILESH MANEK

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

### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

#### TO THE BOARD OF DIRECTORS OF NGL FINE-CHEM LIMITED

##### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **NGL FINE CHEM LIMITED** (the "Company") and its wholly owned subsidiary (the Company and its wholly owned subsidiary together referred to as the "Group"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that there are no figures for the corresponding quarter ended 31<sup>st</sup> March 2019 and for the year ended 31<sup>st</sup> March 2019, since Macrotech Polychem Pvt. Ltd, became the subsidiary of the company only from quarter 1 of this financial year.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of its wholly owned subsidiary Macrotech Polychem Pvt. Ltd ;
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit/(loss) and consolidated total comprehensive income/(loss) and other financial information of the Group for the three months and year ended March 31, 2020.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

##### Emphasis of Matter

In view of the Covid-19 pandemic situation and the nationwide lockdown imposed by the government, our attendance at the physical inventory verification done by the management was impracticable and we have therefore, relied on the related alternate audit procedure to obtain comfort over the existence and condition of inventory at year end.

Our opinion is not modified in respect of this matter



# MANEK & ASSOCIATES

## **Management's Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited interim consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



# MANEK & ASSOCIATES

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Mumbai

Dated: June 29, 2020

For MANEK & ASSOCIATES

Chartered Accountants

Firm's registration number: 0126679W

(SHAILESH MANEK)

Proprietor

Membership number: 034925

UDIN: 20034925AAAACP9803



# NGL FINE-CHEM LIMITED

Regd Office: 301 E Square, Subhash Road, Vile Parle East, Mumbai 400057, Maharashtra, India

CIN: L24110MH1981PLC025884



## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Part I: Statement of Consolidated and Standalone Audited Results for the Quarter and Year ended 31st March 2020

Rupees in lakhs

	Particulars	Consolidated				Standalone			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
I	Revenue from Operations	3,544.36	3,742.24	4,346.00	15,168.64	15,317.43	4,346.00	15,218.09	15,317.43
II	Other Income	82.93	118.67	124.98	305.08	411.95	124.98	333.55	411.95
III	Total Revenue (I+II)	3,627.29	3,860.91	4,470.98	15,473.72	15,729.38	4,470.98	15,551.64	15,729.38
IV	Expenses :								
	a) Cost of Material Consumed	2,012.31	1,559.56	1,490.44	6,975.20	6,390.32	1,490.44	7,019.42	6,390.32
	b) (Increase)/Decrease in stock in trade and work in progress	-594.39	228.84	278.28	-538.52	(126.65)	278.28	(538.52)	(126.65)
	c) Employee benefits expenses	597.60	600.88	561.12	2,403.94	2,116.49	561.12	2,380.98	2,116.49
	d) Finance Costs	60.44	63.71	53.46	225.52	228.71	53.46	225.26	228.71
	e) Depreciation and amortisation expenses	221.05	206.55	161.14	811.20	630.02	161.14	726.56	630.02
	f) Other expenses	1,299.69	1,029.84	948.20	4,389.15	3,733.84	948.20	4,302.62	3,733.84
	Total Expenses (IV)	3,596.70	3,689.38	3,492.64	14,266.49	12,972.73	3,492.64	14,116.32	12,972.73
V	Profit/(loss) before exceptional items and tax (III-IV)	30.59	171.53	978.34	1,207.23	2,756.65	978.34	1,435.32	2,756.65
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit/(loss) Before Tax (V-VI)	30.59	171.53	978.34	1,207.23	2,756.65	978.34	1,435.32	2,756.65
VIII	Tax Expense								
	a) Current Tax	(131.76)	(62.00)	(250.00)	-484.00	(780.00)	(250.00)	(484.00)	(780.00)
	b) MAT Tax	-	-	(21.88)	-10.41	(21.88)	(21.88)	(10.41)	(21.88)
	b) Prior Years	81.26	3.20	(25.69)	120.71	57.91	(25.69)	119.46	57.91
	c) Deferred Tax	(19.91)	112.73	680.77	833.53	2,012.68	680.77	1,060.37	2,012.68
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)								
X	Other Comprehensive Income								
	a. Gain/(Loss) on actuarial valuation of post employment benefits	(4.55)	(4.65)	(0.75)	-29.18	(6.43)	(0.75)	(29.18)	(6.43)
	b. Deferred tax on above	1.15	1.17	0.22	7.34	1.87	0.22	7.34	1.87
	c. Other Comprehensive Income (Net of Tax)	(3.40)	(3.48)	(0.53)	(21.84)	(4.56)	(0.53)	(21.84)	(4.56)
XI	Total Comprehensive Income	(23.31)	109.25	680.24	811.69	2,008.12	680.24	1,038.53	2,008.12
XII	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
XXIII	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	N/A	N/A	N/A	9,587.18	8,903.40	N/A	9,811.59	8,903.40
XIV	Earnings Per Share (EPS)								
	a) Basic	(0.32)	1.82	11.02	13.49	32.58	11.02	17.16	32.58
	b) Diluted	(0.32)	1.82	11.02	13.49	32.58	11.02	17.16	32.58





# NGL FINE-CHEM LIMITED

Regd Office: 301 E Square, Subhash Road, Vile Parle East, Mumbai 400057, Maharashtra, India

CIN: L24110MH1981PLC025884

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Part II: Statement of Consolidated and Standalone Assets and Liabilities as on 31st March 2020

PARTICULARS	Rupees in Lakhs				Rupees in Lakhs			
	Consolidated Statement of Assets & Liabilities		Standalone Statement of Assets & Liabilities		Consolidated Statement of Assets & Liabilities		Standalone Statement of Assets & Liabilities	
	As at year ended 31.03.2020	As at year ended 31.03.2019	As at year ended 31.03.2020	As at year ended 31.03.2019	As at year ended 31.03.2020	As at year ended 31.03.2019	As at year ended 31.03.2020	As at year ended 31.03.2019
<b>ASSETS</b>	<b>AUDITED</b>	<b>AUDITED</b>	<b>AUDITED</b>	<b>AUDITED</b>	<b>AUDITED</b>	<b>AUDITED</b>	<b>AUDITED</b>	<b>AUDITED</b>
<b>1. Non-current assets</b>	6,735.21	6,081.89	6,061.37	6,081.89	6,061.37	6,081.89	6,061.37	6,081.89
(A) Property, Plant and Equipment	-	-	-	-	-	-	-	-
(B) Capital work-in-progress	-	-	-	-	-	-	-	-
(C) Investment Property	15.27	-	-	-	-	-	-	-
(D) Goodwill	23.90	12.14	23.90	12.14	23.90	12.14	23.90	12.14
(E) Other Intangible assets	-	-	-	-	-	-	-	-
(F) Intangible assets under development	-	-	-	-	-	-	-	-
(G) Biological Assets other than bearer plants	-	-	-	-	-	-	-	-
(H) Financial Assets	-	-	-	-	-	-	-	-
(i) Investments	-	-	372.51	-	372.51	-	372.51	-
(ii) Trade receivables	-	-	-	-	-	-	-	-
(iii) Loans	-	-	353.11	-	353.11	-	353.11	-
(iv) Others	457.82	908.95	457.82	908.95	457.82	908.95	457.82	908.95
(I) Deferred tax assets (net)	-	-	-	-	-	-	-	-
(J) Other non-current assets	43.72	76.75	24.88	76.75	24.88	76.75	24.88	76.75
<b>2. Current assets</b>	2,789.69	1,861.01	2,789.69	1,861.01	2,789.69	1,861.01	2,789.69	1,861.01
(A) Inventories	1,065.06	868.99	1,065.06	868.99	1,065.06	868.99	1,065.06	868.99
(B) Financial Assets	2,619.27	3,312.39	2,619.26	3,312.39	2,619.26	3,312.39	2,619.26	3,312.39
(i) Investments	39.88	78.89	32.64	78.89	32.64	78.89	32.64	78.89
(ii) Trade receivables	275.93	234.95	274.95	234.95	274.95	234.95	274.95	234.95
(iii) Cash and cash equivalents	294.34	188.89	496.89	188.89	496.89	188.89	496.89	188.89
(iv) Bank balances other than (iii) above	1,002.01	594.21	986.15	594.21	986.15	594.21	986.15	594.21
(v) Loans	-	-	-	-	-	-	-	-
(vi) Others (to be specified)	-	-	-	-	-	-	-	-
(C) Current Tax Assets (Net)	-	-	-	-	-	-	-	-
(D) Other current assets	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>15,362.10</b>	<b>14,219.06</b>	<b>15,558.13</b>	<b>14,219.06</b>	<b>15,558.13</b>	<b>14,219.06</b>	<b>15,558.13</b>	<b>14,219.06</b>
<b>EQUITY AND LIABILITIES</b>								
<b>1. Equity</b>	308.90	308.90	308.90	308.90	308.90	308.90	308.90	308.90
(A) Equity Share capital	9,587.18	8,903.40	9,811.59	8,903.40	9,811.59	8,903.40	9,811.59	8,903.40
(B) Other Equity	-	-	-	-	-	-	-	-
<b>2. Liabilities</b>	832.48	800.68	832.48	800.68	832.48	800.68	832.48	800.68
(I) Non-current liabilities	-	-	-	-	-	-	-	-
(A) Financial Liabilities	-	-	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-	-	-
(ii) Trade payables	-	-	-	-	-	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-	-	-
(B) Provisions	210.76	140.16	209.72	140.16	209.72	140.16	209.72	140.16
(C) Deferred tax liabilities (Net)	98.78	223.44	96.64	223.44	96.64	223.44	96.64	223.44





# NGL FINE-CHEM LIMITED

Regd Office: 301 E Square, Subhash Road, Vile Parle East, Mumbai 400057, Maharashtra, India

CIN: L24110MH1981PLC025884

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Part II: Statement of Consolidated and Standalone Assets and Liabilities as on 31st March 2020

Rupees in lakhs

PARTICULARS	Consolidated Statement of Assets & Liabilities		Standalone Statement of Assets & Liabilities	
	Rupees in Lakhs		Rupees in Lakhs	
	As at year ended 31.03.2020	As at year ended 31.03.2019	As at year ended 31.03.2020	As at year ended 31.03.2019
(D) Other non-current liabilities	20.10	25.69	20.10	25.69
(II) Current liabilities				
(A) Financial Liabilities				
(i) Borrowings	1,460.08	1,530.99	1,460.08	1,530.99
(ii) Trade payables	2,083.04	1,611.53	2,057.93	1,611.53
(iii) Other financial liabilities	634.21	560.70	634.21	560.70
(B) Other current liabilities	0.19	0.12	0.19	0.12
(C) Provisions	126.38	30.41	126.29	30.41
(d) Current Tax Liabilities (Net)	-	83.04	-	83.04
<b>Total Equity and Liabilities</b>	<b>15,362.10</b>	<b>14,219.06</b>	<b>15,558.13</b>	<b>14,219.06</b>
	-	0.00	-	0.00

## Part III: Consolidated and Standalone Cash Flow Statement for the year ended 31st March 2020

Particulars	Consolidated Cash Flow		Standalone Cash Flow	
	Rupees in lakhs		Rupees in lakhs	
	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>A. Cash flow from operating activities</b>				
Profit before extraordinary items and tax	1,207.23	2,756.65	1,435.32	2,756.65
Adjustments for:				
Depreciation and amortisation expense	811.20	630.02	726.56	630.02
Pre-acquisition losses of subsidiary	2.42			
Finance costs	225.52	228.71	225.25	228.71
Dividend income	-3.04	-2.46	-3.04	-2.46
Interest income	-22.38	-15.40	-50.84	-15.40
Loss/(Gain) on Mark to Market of investments	224.35	-49.57	224.35	-49.57
Other Comprehensive Income	-21.84	-4.56	-21.84	-4.56
Operating profit before working capital changes	2,423.46	3,543.39	2,535.76	3,543.39
Changes in working capital:				
Adjustments for (increase)/ decrease in operating assets:				
Inventories	-928.67	-179.96	-928.67	-179.96
Other non current financial assets	-348.98	405.93	-348.98	405.93
Other non-current assets	33.03	-38.34	51.87	-38.34
Trade receivables	693.12	-545.67	693.12	-545.67
Other current financial assets	-183.53	-326.48	-385.01	-326.48
Other current assets	233.36	-542.87	249.21	-542.87
<b>sub total</b>	<b>-501.67</b>	<b>-1,227.39</b>	<b>-668.46</b>	<b>-1,227.39</b>





# NGL FINE-CHEM LIMITED

Regd Office: 301 E Square, Subhash Road, Vile Parle East, Mumbai 400057, Maharashtra, India

CIN: L24110MH1981PLC025834

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Part III: Consolidated and Standalone Cash Flow Statement for the year ended 31st March 2020

Rupees in lakhs

Particulars	Consolidated Cash Flow		Standalone Cash Flow	
	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019
Adjustments for increase/ (decrease) in operating liabilities:				
Trade payables	471.51	-741.94	446.41	-741.94
Other current financial liabilities	73.51	25.10	73.50	25.10
Other current provisions	95.97	6.12	95.89	6.12
Other current liabilities	-82.97	78.50	-82.97	78.50
Other non current liabilities	-130.26	-46.42	-132.40	-46.42
Net Change in Reserves on Consolidation	-	-	-	-
Other non-current provisions	70.60	-8.70	69.55	-8.70
(d) Current Tax Liabilities (Net)	498.36	-687.34	469.98	-687.34
sub total				
Cash generated from operations	2,420.15	1,628.66	2,337.28	1,628.66
Net income tax paid	-373.70	-743.97	-374.95	-743.97
Net cash flow from operating activities (A)	2,046.45	884.69	1,962.33	884.69
B. Cash flow from investing activities				
(Loss)/Gain on Mark to Market of investments	-224.35	49.57	-224.35	49.57
Dividend Income	3.04	2.46	3.04	2.46
Dividend Paid	-130.34	-	-130.34	-
Interest Income	22.38	15.40	50.84	15.40
Finance Cost	-225.52	-228.71	-225.25	-228.71
Non Current Assets		-372.51	-372.51	-372.51
Non Current Loans		-353.11	-353.11	-353.11
Long term borrowings	31.80	-435.33	31.80	-435.33
Short term borrowings	-70.91	404.53	-70.91	404.53
Purchases of Fixed assets	-1,491.55	-1,449.80	-717.79	-1,449.80
Loss of capital goods by fire	-	687.45	-	687.45
Disposal of fixed assets				
Net cash flow used in investing activities (B)	-2085.45	-954.43	-2008.58	-954.43
C. Cash flow from financing activities				
Issue of Share Capital				
Dividend Payout				
Net cash flow from/ (used in) financing activities (C)				
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	-39.00	-69.74	-46.25	-69.74
Add: Cash and cash equivalents at the beginning of the year	78.89	148.63	78.89	148.63
Cash and cash equivalents at the end of the year *	39.89	78.89	32.64	78.89
Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
Cash and cash equivalents at the end of the year*				
*Comprises of:				
(a) Cash on hand	5.38	4.43	5.33	4.43
(b) Balances with banks	34.51	74.46	27.31	74.46
(i) In current accounts	39.89	78.89	32.64	78.89





# NGL FINE-CHEM LIMITED

Regd Office: 301 E Square, Subhash Road, Vile Parle East, Mumbai 400057, Maharashtra, India

CIN: L24110MH1981PLC025884

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

### Notes:

- 1 The above standalone and consolidated results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on Friday, 29th June, 2020. These results are subjected to Limited Review by the Statutory Auditors of the Company.
- 2 On 15th May 2019, the company acquired Macrotech Polychem Private Limited as a wholly owned subsidiary. Consequently the consolidated results for the quarter ended 31st December 2019 & 31st March 2020 and year ended 31st March 2020 together with the Statement of Assets and Liabilities on 31st March 2020 include the workings for the subsidiary.
- 3 The Board of Directors have recommended a dividend of Rs. 1.75 per fully paid up equity share of Rs. 5 each aggregating to Rs. 108.12 lakhs for the Financial Year 2019-20, which is based on relevant share capital as on 31-03-2020.
- 4 These statements pursuant to Companies (Indian Accounting Standards) Rule 2015.
- 5 These statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 and the Companies (Indian Accounting Standard) (Amendment) Rules 2016
- 6 The company retained its long term credit rating of BBB (Stable) and short term credit rating of A2 from Ica Ltd, and the SME rating of SME1 from Crisil Ltd.
- 7 In accordance with Ind AS 108 - Operating Segments, the Group has only one reportable primary business segment - namely Pharmaceuticals. However the Group has a secondary geographical segment which is disclosed in consolidated financial statements as per Ind AS 108. Information regarding the geographical distribution of revenue is given below.

(Rupees in lakhs)

	2019-20	2018-19
India	3,831.46	3,137.44
Europe	4,969.02	6,749.46
Asia Pacific	4,305.02	3,602.00
Rest of the world	1,789.96	1,588.62
<b>Total</b>	<b>14,895.45</b>	<b>15,077.53</b>

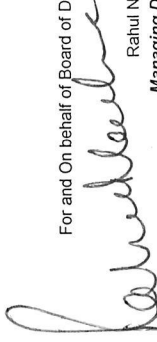
7 The Company has elected to excise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the company has recognised provision for income tax for the quarter & year ended 31st March 2020 & quarter ended 31st December 2019 and remeasured the deferred tax liability basis the rate prescribed in the said section.

8 The manufacturing facilities were closed from 22nd March 2020 till 31st March 2020 due to the Covid-19 lockdown. These manufacturing facilities have subsequently been started being exempted from lockdown by both the state and central governments being facilities for manufacture of pharmaceuticals. Challenges in terms of shortage of manpower, availability of raw materials and disruption in logistics and supply chain however continue. The group has considered the possible effects that may result due to the lockdown on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. Based on internal and external sources of information and economic forecasts, the Group expects the carrying amount of these assets will be recovered and will continue to have sufficient liquidity to fund its business operations as well as expansion plans. However a definite assessment of the impact, at this stage, is not possible in view of the highly uncertain economic environment and the situation is still evolving.

9 Previous period figures have been regrouped/rearranged wherever necessary.

Place: Mumbai  
Date: 29-Jun-20

For and On behalf of Board of Directors

  
Rahul Nachane  
Managing Director





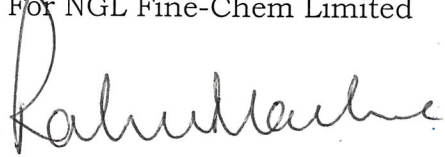
Declaration of Unmodified Audit Report pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015:

I, Rahul Nachane, Managing Director of the Company, NGL Fine-Chem Limited having its Registered office at 301, E-Square, Subhash Road, Vile Parle East, Mumbai 400057, hereby declare that Manek & Associates, [FRW: 126679W] Statutory Auditor of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2020.

This declaration is given pursuant to Regulation 33(3) (cl) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Thanking you,

Yours faithfully,  
For NGL Fine-Chem Limited



Rahul Nachane  
Managing Director  
DIN: 00223346

Date: 29<sup>th</sup> June, 2020  
Place: Mumbai.