



Regd. Office 301, E – Square, Subhash Road, Vile Parle East, Mumbai 400057 Maharashtra, India.
Tel.: (+91 22) 40842222, Fax: (+91 22) 2610 8030, Email: info@nglfinechem.com CIN L24110MH1981PLC025884, Website www.nglfinechem.com

November 10, 2023

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai — 400 001.
Scrip: 524774

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1,
G Block, Bandra Kurla Complex,
Bandra East, Mumbai 400050.
Symbol: NGLFINE

Sub: Outcome of the Board Meeting Dated 10th November, 2023.

Dear Sir/Madam,

This is to inform you that the third Meeting of the Board of Directors of NGL Fine-Chem Limited for the Financial Year 2023-2024 held today i.e. on Friday, 10th November, 2023, where in Board has approved the Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Report issued by the Statutory Auditors of the Company.

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

The meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 6.35 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For NGL Fine-Chem Limited

Pallavi Satish
Pednekar
Digitally signed by
Pallavi Satish Pednekar
Date: 2023.11.10
18:43:59 +05'30'

Pallavi Pednekar
Company Secretary & Compliance Officer
Membership No: A33498



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 HALF YEAR ENDED 30th SEPTEMBER 2023

Part I: Statement of Consolidated and Standalone Unaudited Results for the Quarter and Half Year ended 30th September 2023

Rupees in lakhs

	Particulars	Consolidated						Standalone					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue from Operations	8,017.81	7,104.21	6,771.55	15,122.02	13,232.51	27,808.08	7,943.83	6,911.35	6,495.27	14,855.18	12,788.98	27,505.25
II	Other Income	321.89	332.16	47.13	654.05	361.26	553.03	376.37	380.23	409.96	756.60	520.80	761.23
III	Total Revenue (I+II)	8,339.70	7,436.37	6,818.68	15,776.07	13,593.77	28,361.11	8,320.20	7,291.53	6,905.23	15,611.78	13,309.78	28,266.48
IV	Expenses :												
	a) Cost of Material Consumed	4,049.06	3,247.76	2,738.56	7,296.82	5,836.85	11,640.72	3,996.36	3,153.70	2,685.03	7,150.06	5,780.56	11,657.67
	b) (Increase)/Decrease in stock in trade and work in progress	-428.73	144.89	628.06	-283.84	1,054.21	2,391.35	(411.71)	165.33	662.91	(246.33)	1,059.67	2,328.83
	d) Employee benefits expenses	1,089.63	1,060.87	905.07	2,150.50	1,795.05	3,687.35	1,004.64	979.39	842.17	1,984.03	1,668.85	3,425.47
	e) Finance Costs	36.21	24.29	11.94	60.50	61.74	119.72	36.21	24.29	12.00	60.50	61.74	119.72
	f) Depreciation and amortisation expenses	289.02	285.85	324.53	574.87	685.02	1,129.11	201.70	199.89	201.93	401.60	397.71	789.88
	g) Other expenses	1,910.89	1,664.31	1,584.98	3,575.20	3,481.27	6,656.64	2,041.50	1,852.83	1,830.10	3,894.33	3,603.52	7,284.93
	Total Expenses (IV)	6,946.08	6,427.97	6,193.14	13,374.05	12,914.14	25,624.90	6,868.70	6,375.43	6,234.14	13,244.19	12,572.05	25,606.50
V	Profit/(loss) before exceptional items and tax (III-IV)	1,393.62	1,008.40	625.54	2,402.02	679.63	2,736.20	1,451.50	916.10	671.09	2,367.59	737.73	2,659.98
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	Profit/(loss) Before Tax (V-VI)	1,393.62	1,008.40	625.54	2,402.02	679.63	2,736.20	1,451.50	916.10	671.09	2,367.59	737.73	2,659.98
VIII	Tax Expense												
	a) Current Tax	(334.00)	(205.00)	(158.50)	(539.00)	(246.00)	(727.00)	(344.00)	(186.00)	(158.50)	(530.00)	(246.00)	(720.00)
	b) MAT Tax	-	-	-	-	-	-	-	-	-	-	-	-
	b) Prior Years	-	67.62	-	67.62	-	(10.53)	-	67.62	-	67.62	-	(1.06)
	c) Deferred Tax	(11.82)	(20.33)	(0.13)	(32.15)	85.05	50.96	(10.58)	(17.15)	(16.24)	(27.74)	55.81	72.95
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	1,047.80	850.69	466.91	1,898.49	518.68	2,049.63	1,096.92	780.55	496.35	1,877.47	547.54	2,011.87
X	Other Comprehensive Income												
	a. Gain/(Loss) on actuarial valuation of post employment benefits	7.46	(31.28)	(6.48)	(23.82)	(16.13)	(11.21)	7.14	(30.95)	(9.45)	(23.81)	(15.86)	(10.95)
	b. Deferred tax on above	(1.87)	7.88	1.67	6.01	4.06	2.82	(1.80)	7.79	4.65	5.99	3.99	2.76
	c. Other Comprehensive Income (Net of Tax)	5.59	(23.40)	(4.81)	(17.81)	(12.07)	(8.39)	5.34	(23.15)	(4.80)	(17.82)	(11.87)	(8.19)
XI	Total Comprehensive Income	1,053.39	827.29	462.10	1,880.68	506.61	2,041.24	1,102.26	757.40	491.55	1,859.65	535.67	2,003.68
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	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	N.A	N.A	21,946.01	N.A	N.A	N.A	N.A	N.A	22,243.13
XIV	Earnings Per Share (EPS)												
	a) Basic	16.96	13.77	7.56	30.73	8.40	33.18	17.76	12.63	8.03	30.39	8.86	32.56
	b) Diluted	16.96	13.77	7.56	30.73	8.40	33.18	17.76	12.63	8.03	30.39	8.86	32.56





NGL FINE-CHEM LIMITED

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CIN: L24110MH1981PLC025884

Part II: Statement of Consolidated and Standalone Assets and Liabilities as on 30th September 2023

Rupees in lakhs

PARTICULARS	Consolidated Statement of Assets & Liabilities		Standalone Statement of Assets & Liabilities	
	As at half year ended 30.09.2023	As at year ended 31.03.2023	As at half year ended 30.09.2023	As at year ended 31.03.2023
	UN-AUDITED	AUDITED	UN-AUDITED	AUDITED
ASSETS				
1. Non-current assets				
(A) Property, Plant and Equipment	8,610.24	8,758.65	5,787.79	5,932.18
(B) Capital work-in-progress	3,315.97	2,631.22	3,315.97	2,631.22
(C) Investment Property				
(D) Goodwill				
(E) Other Intangible assets	26.56	32.57	10.78	16.68
(F) Intangible assets under development				
(G) Biological Assets other than bearer plants				
(H) Financial Assets				
(i) Investments			372.51	372.51
(ii) Trade receivables				
(iii) Loans			2,907.27	2,945.13
(iv) Others	745.27	874.94	705.51	858.58
(I) Deferred tax assets (net)				
(J) Other non-current assets	213.07	144.82	208.58	136.32
2. Current assets				
(A) Inventories	3,883.92	2,699.32	3,807.16	2,696.13
(B) Financial Assets				
(i) Investments	4,720.37	3,946.15	4,720.37	3,946.17
(ii) Trade receivables	6,999.38	6,587.14	6,827.82	6,518.28
(iii) Cash and cash equivalents	74.87	782.84	74.35	782.27
(iv) Bank balances other than(iii) above	1,615.57	521.26	1,606.69	512.51
(v) Loans				
(vi) Others	746.74	499.99	711.17	475.91
(C) Current Tax Assets (Net)				
(D) Other current assets	1,335.74	1,228.97	1,129.03	987.52
Total Assets	32,287.72	28,707.88	32,185.00	28,811.21
EQUITY AND LIABILITIES				
1. Equity				
(A) Equity Share capital	308.90	308.90	308.90	308.90
(B) Other Equity	23,852.51	21,946.01	23,994.67	22,243.33
2. Liabilities				
(I) Non-current liabilities				
(A) Financial Liabilities				
(i) Borrowings	116.61	207.31	116.61	207.31
(ii) Trade payables				
(iii) Other financial liabilities				
(B) Provisions	328.73	270.38	315.79	259.86
(C) Deferred tax liabilities (Net)	163.17	137.01	139.70	117.96
(D) Other non-current liabilities	5.36	9.09	5.36	9.09
(II) Current liabilities				
(A) Financial Liabilities				
(i) Borrowings	2,604.45	2,840.56	2,604.45	2,840.56
(ii) Trade payables	4,454.06	2,458.64	4,247.71	2,295.55
(iii) Other financial liabilities	343.79	367.23	343.79	367.24
(B) Other current liabilities	33.38	94.15		0.08
(C) Provisions	76.76	68.51	74.64	67.38
(D) Current Tax Liabilities (Net)		0.08	33.38	94.15
Total Equity and Liabilities	32,287.72	28,707.88	32,185.00	28,811.21





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Part III: Consolidated and Standalone Cash Flow Statement for the half year ended 30th September 2023

Rupees in lakhs

Particulars	Consolidated Cash Flow		Standalone Cash Flow	
	For the half year ended 30th Sept 2023	For the year ended March 31, 2023	For the half year ended 30th Sept 2023	For the year ended March 31, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A. Cash flow from operating activities				
Profit before extraordinary items and tax	2,418.49	2,736.20	2,367.60	2,659.98
<u>Adjustments for:</u>				
Depreciation and amortisation expense	558.40	1,129.11	401.60	789.88
Finance costs	168.43	119.72	60.50	119.72
Dividend income	-33.16	-62.54	-33.16	-62.54
Interest income	-131.85	-24.79	-131.97	-248.12
Gain on Mark to Market of Investments	-417.61	-	-417.61	-
Other Comprehensive Income	-17.81	-8.39	-17.82	-8.19
Operating profit before working capital changes	2,544.89	3,889.32	2,229.14	3,250.73
<u>Changes in working capital:</u>				
Adjustments for (increase)/ decrease in operating assets:				
Inventories	-1,184.60	2,901.43	-1,111.03	2,816.18
Other non current financial assets	153.18	-178.41	153.18	
Other non-current assets	-91.77	-18.23	-72.55	
Trade receivables	-411.10	-189.48	-309.54	-28.39
Other current financial assets	-2,115.26	-1,254.56	-2,103.64	-1,253.04
Other current assets	-106.77	344.60	-141.50	269.18
	-3,756.31	1,605.35	-3,585.09	1,803.92
Adjustments for increase/ (decrease) in operating liabilities:				
Trade payables	1,994.27	-1,256.90	1,952.16	-1,167.95
Other current financial liabilities	-23.45	-76.55	-23.45	-76.54
Other current provisions	8.24	9.06	7.25	8.67
Other current liabilities	-60.86	90.73	-60.86	90.74
Other non current liabilities	22.42	-61.24	18.01	-83.17
Net Change in Reserves on Consolidation				-
Other non-current provisions	58.35	15.42	55.93	10.32
Current Tax Liabilities (Net)				
	1,998.99	-1,279.49	1,949.05	-1,217.92
Cash generated from operations	787.57	4,215.19	593.10	3,836.73
Net income tax paid	-503.54	-686.57	-490.12	-648.11
Net cash flow from operating activities (A)	284.03	3,528.62	102.98	3,188.62
B. Cash flow from investing activities				
Gain on Mark to Market of Investments	417.61	-	417.61	-
Dividend income	33.16	62.54	33.16	62.54
Fixed Deposit Matured	-	-	-	-
Interest Income	131.85	24.79	131.97	248.12
Finance Cost	-168.43	-119.72	-60.50	-119.72
Non current Investments				
Non current Loans	37.86		37.86	158.98
Long term borrowings	-128.56	-136.30	-90.70	-136.29
Short term borrowings	-236.12	497.79	-236.12	497.79
Other non current financial assets				-181.79
Other non current assets				-20.27
Purchases of Fixed assets	-971.25	-3,140.67	-936.05	-2,911.10





NGL FINE-CHEM LIMITED

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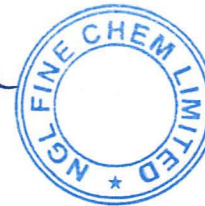
Particulars	Rupees in lakhs			
	For the half year ended 30th Sept 2023	For the year ended March 31, 2023	For the half year ended 30th Sept 2023	For the year ended March 31, 2023
Disposal of fixed assets	-	109.54	-	39.83
Net cash flow used in investing activities (B) sub total	-883.88	-2702.04	-702.78	-2361.93
C. Cash flow from financing activities				
Issue of Share Capital				
Dividend Payout	-108.12	-108.12	-108.12	-108.12
Net cash flow from/ (used in) financing activities (C) sub total	-108.12	-108.12	-108.12	-108.12
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	-707.96	718.46	-707.92	718.58
Add: Cash and cash equivalents at the beginning	782.83	64.38	782.27	63.69
Cash and cash equivalents at the end	74.87	782.84	74.35	782.27
Cash and cash equivalents at the end Comprises of:				
(a) Cash on hand	17.33	28.16	17.01	27.79
(b) Balances with banks				
(i) In current accounts	57.54	754.68	57.34	754.48
	74.87	782.84	74.35	782.27

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, 10th November, 2023. These results are subjected to Limited Review by the Statutory Auditors of the Company.
- 2 These statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standard) (Amendment) Rules 2016.
- 3 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.
- 4 The consolidated results are for NGL Fine Chem Limited together with its 100% subsidiary Macrotech Polychem Private Limited.
- 5 Previous period figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board of Directors

Rahul Nachane
Managing Director



Place: Mumbai
Date: 10-Nov-23



MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

A-102, Universal Paradise, Nanda Patkar Road, Vile Parle (East), Mumbai - 400 057.

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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 **September 30, 2023**.

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 AND ASSOCIATES**
Chartered Accountants
Firm's Registration No.:**126679W**



(SHAILESH MANEK)

Partner

Membership Number:**034925**
UDIN: **23034925BGXJUF3852**

MUMBAI
Dated:**10/11/2023**



MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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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 **September 30, 2023** and for the period from **01st July 2023 to 30th September 2023** ("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.
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**



Shailesh Manek

(SHAILESH MANEK)

Partner

Membership Number:**034925**
UDIN: **23034925BGXJUG4839**

MUMBAI
Dated :**10/11/2023**