



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](mailto:info@nglfinechem.com) CIN L24110MH1981PLC025884, Website [www.nglfinechem.com](http://www.nglfinechem.com)

February 12, 2024

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, 5<sup>th</sup> Floor, Plot No.C/1,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai 400050.  
Symbol: NGLFINE

**Sub: Outcome of the Board Meeting Dated 12<sup>th</sup> January, 2024.**

Dear Sir/Madam,

This is to inform you that the fourth Meeting of the Board of Directors of NGL Fine-Chem Limited for the Financial Year 2023-2024 held today i.e. on Monday, 12<sup>th</sup> February, 2024, where in Board has approved the Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 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](http://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: 2024.02.12  
18:45:28 +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 NINE MONTHS ENDED 3<sup>rd</sup> DECEMBER 2023



Part I: Statement of Consolidated and Standalone Unaudited Results for the Quarter and Nine months ended 31st December 2023

Rupees in lakhs

	Particulars	Consolidated						Standalone					
		Quarter Ended			Nine month Ended		Year Ended	Quarter Ended			Nine month Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue from Operations	8,795.15	8,017.81	7,193.47	23,922.67	20,025.83	27,808.08	8,481.25	7,943.83	6,979.76	23,336.44	19,768.74	27,505.25
II	Other Income	367.99	321.89	68.83	1,016.55	648.06	553.03	418.83	376.37	295.19	1,175.43	812.78	761.23
III	<b>Total Revenue (I+II)</b>	<b>9,163.14</b>	<b>8,339.70</b>	<b>7,262.30</b>	<b>24,939.22</b>	<b>20,673.89</b>	<b>28,361.11</b>	<b>8,900.08</b>	<b>8,320.20</b>	<b>7,274.95</b>	<b>24,511.87</b>	<b>20,581.52</b>	<b>28,266.48</b>
IV	Expences :												
	a) Cost of Material Consumed	4,607.23	4,049.06	3,066.54	11,904.06	8,904.42	11,640.72	4,506.96	3,996.36	3,050.99	11,657.02	8,900.67	11,657.67
	b) (Increase)/Decrease in stock in trade and work in progress	(481.74)	(428.73)	612.66	(765.58)	1,666.87	2,391.35	(507.21)	(411.71)	673.57	(753.54)	1,664.12	2,328.83
	c) Employee benefits expenses	1,151.69	1,089.63	901.73	3,302.20	2,696.78	3,687.35	1,053.42	1,004.64	837.26	3,037.46	2,506.11	3,425.47
	d) Finance Costs	27.50	36.21	25.73	88.01	87.47	119.72	27.50	36.21	25.73	88.01	87.47	119.72
	e) Depreciation and amortisation expenses	294.29	289.02	123.07	869.15	826.03	1,129.11	206.74	201.70	200.44	608.33	598.16	789.88
	f) Other expenses	2,131.25	1,910.89	1,631.26	5,706.45	4,927.61	6,656.64	2,333.13	2,041.50	1,675.03	6,227.46	5,273.24	7,284.93
	<b>Total Expenses (IV)</b>	<b>7,730.22</b>	<b>6,946.08</b>	<b>6,360.99</b>	<b>21,104.29</b>	<b>19,109.23</b>	<b>25,624.90</b>	<b>7,620.54</b>	<b>6,868.70</b>	<b>6,463.02</b>	<b>20,864.74</b>	<b>19,029.77</b>	<b>25,606.50</b>
V	Profit/(loss) before exceptional items and tax (III-IV)	1,432.92	1,393.62	901.31	3,834.93	1,564.66	2,736.21	1,279.54	1,451.50	811.93	3,647.13	1,551.75	2,659.98
VI	Exceptional Items												
VII	Profit/(loss) Before Tax (V-VI)	1,432.92	1,393.62	901.31	3,834.93	1,564.66	2,736.21	1,279.54	1,451.50	811.93	3,647.13	1,551.75	2,659.98
VIII	Tax Expense												
	a) Current Tax	(282.00)	(334.00)	(181.20)	(821.00)	(427.20)	(727.00)	(255.00)	(344.00)	(179.00)	(785.00)	(425.00)	(720.00)
	b) Prior Years	(107.62)	-	(4.37)	(40.00)	(4.37)	(10.53)	(96.45)	-	(1.05)	(28.83)	(1.05)	(1.06)
	c) Deferred Tax	(39.94)	(11.82)	(67.07)	(72.09)	17.93	50.96	(38.49)	(10.58)	(22.60)	(66.22)	33.21	72.95
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	1,003.36	1,047.80	648.67	2,901.84	1,151.07	2,049.63	889.60	1,096.92	609.28	2,767.08	1,158.91	2,011.87
X	Other Comprehensive Income												
	a. Gain/(Loss) on actuarial valuation of post employment benefits	4.06	7.46	2.13	(19.74)	(13.99)	(11.21)	3.55	7.14	2.11	(20.26)	(13.75)	(10.95)
	b. Deferred tax on above	(1.02)	(1.87)	(0.54)	4.97	3.52	2.82	(0.89)	(1.80)	(0.53)	5.10	3.46	2.76
	c. Other Comprehensive Income (Net of Tax)	3.04	5.59	1.60	(14.77)	(10.47)	(8.39)	2.66	5.34	1.58	(15.16)	(10.29)	(8.19)
XI	<b>Total Comprehensive Income</b>	<b>1,006.40</b>	<b>1,053.39</b>	<b>650.27</b>	<b>2,887.07</b>	<b>1,140.60</b>	<b>2,041.24</b>	<b>892.26</b>	<b>1,102.26</b>	<b>610.86</b>	<b>2,751.92</b>	<b>1,148.62</b>	<b>2,003.68</b>
XII	Paid-up Equity Share Capital (Face Value of the Share Rs. 5/- each)	308.90	308.90	308.90	308.90	308.90	303.90	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	21,945.01	N.A	N.A	N.A	N.A	N.A	22,243.13
XIV	Earnings Per Share (EPS)												
	a) Basic	16.24	16.96	10.50	46.97	18.63	33.18	14.40	17.76	9.86	44.79	18.76	32.56
	b) Diluted	16.24	16.96	10.50	46.97	18.63	33.18	14.40	17.76	9.86	44.79	18.76	32.56

Notes:

- The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on Monday, 12th February, 2024. These results are subjected to Limited Review by the Statutory Auditors of the Company.
- 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.
- The consolidated results are for NGL Fine Chem Limited together with its 100% subsidiary Macrotech Polychem Private Limited.
- Previous period figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board of Directors

Rahul Nachane  
Managing Director

Place: Mumbai  
Date: 12th Feb 2024



# MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Offi. # 4600 7525  
# 2618 5110  
shailsh.manek@gmail.com  
shailsh@camanek.com  
www.camanek.com

**SHAILESH MANEK**  
B.Com.(Hons), Grad. C.W.A.,F.C.A.  
Cell: +91 93222 26311

**MITTUL B. DALAL**  
B.Com. A.C.A  
Cell: +91 80973 74277

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 **December 31, 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



*Shailsh Manek*  
(SHAILESH MANEK)

Partner

Membership Number:034925  
UDIN: 24034925BKGEFB6923

MUMBAI  
Dated:12/02/2024



# MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Offi. # 4600 7525

# 2618 5110

shailesh.manek@gmail.com

shailesh@camanek.com

www.camanek.com

**SHAILESH MANEK**

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

Cell: +91 93222 26311

**MITTUL B. DALAL**

B.Com. A.C.A

Cell: +91 80973 74277

## 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 **December 31, 2023** and for the period from **01<sup>st</sup> October 2023** to **31<sup>st</sup> December 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: **24034925BKGFEFD3174**

MUMBAI  
Dated : **12/02/2024**