



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 8, 2024

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai — 400 001.
Scrip Code: 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 8th November, 2024.

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 2024-2025 held on Friday, 8th November, 2024 at 301 E-Square, Subhash Road, Vile Parle East, Mumbai 400057 approved the Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September, 2024 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 7.45 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: 2024.11.08
19:49:32 +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: L24110MH1989PLC025884

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2024

Part I: Statement of Consolidated and Standalone Unaudited Results for the Quarter and Half Year ended 30th September 2024

Rupees in lakhs

	Particulars	Consolidated						Standalone					
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended		
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
I	Revenue from Operations	9,348.39	9,075.35	8,017.81	18,423.74	15,122.02	33,868.84	9,140.99	8,303.44	7,943.83	17,944.43	14,855.18	32,697.29
II	Other Income	511.52	588.46	321.89	1,099.98	654.05	1,412.80	542.92	326.66	373.37	1,169.58	756.60	1,590.14
III	Total Revenue (I+II)	9,859.91	9,663.81	8,339.70	19,523.72	15,776.07	35,281.64	9,683.91	8,630.10	8,322.20	19,114.01	15,611.78	34,467.43
IV	Expenses:												
a)	Cost of Material Consumed	4,180.43	4,154.52	4,049.06	8,334.95	7,296.82	17,081.19	4,176.35	4,242.49	3,996.36	8,219.34	7,150.06	16,658.42
b)	(increase)/Decrease in stock in trade and work in progress	237.11	562.69	(428.73)	799.80	(283.84)	-2,212.51	303.66	391.48	(411.71)	894.64	(246.33)	(1,205.83)
c)	Employee benefits expenses	1,471.89	1,191.70	1,089.63	2,663.59	2,150.50	4,511.63	1,367.99	1,094.84	1,004.64	2,452.03	1,984.03	4,132.49
d)	Finance Costs	31.66	44.34	36.21	78.00	60.50	133.81	31.36	44.34	36.21	76.00	60.50	133.81
e)	Depreciation and amortisation expenses	302.70	300.46	289.07	603.18	674.87	1,164.18	230.20	314.04	201.70	444.24	401.00	814.79
f)	Other expenses	2,303.16	2,231.40	1,910.89	4,534.56	3,575.20	6,161.64	2,231.54	2,452.75	2,041.90	4,684.59	3,894.33	8,882.92
	Total Expenses (IV)	8,526.95	8,485.11	6,946.08	17,012.06	13,374.05	26,839.94	8,340.30	8,429.94	6,868.70	16,770.84	13,244.19	29,416.60
V	Profit/(loss) before exceptional items and tax (III-IV)	1,332.96	1,178.70	1,393.62	2,511.66	2,402.02	5,441.70	1,343.61	1,200.16	1,453.50	2,343.17	2,367.59	5,070.83
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	Profit/(loss) Before Tax (V-VI)	1,332.96	1,178.70	1,393.62	2,511.66	2,402.02	5,441.70	1,343.61	1,200.16	1,453.50	2,343.17	2,367.59	5,070.83
VIII	Tax Expense												
a)	Current Tax	(277.50)	(222.50)	(334.00)	(500.00)	(539.00)	(1,162.50)	(262.30)	(132.50)	(344.00)	(445.00)	(530.00)	(1,112.50)
b)	Prior Years	-	-	-	-	67.62	(40.00)	-	-	-	-	67.62	(28.83)
c)	Deferred Tax	(74.19)	(34.29)	(11.82)	(108.48)	(32.15)	-87.53	(76.38)	(35.09)	(19.58)	(111.17)	(27.74)	(77.56)
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	981.27	921.91	1,047.80	1,903.18	1,898.49	4,131.67	1,004.93	782.57	1,096.92	1,787.00	1,877.47	3,851.94
X	Other Comprehensive Income												
a)	Gain/(Loss) on actuarial valuation of post employment benefits	(40.11)	1.17	7.46	(36.94)	(73.87)	(20.47)	(39.31)	0.44	1.14	(98.77)	(28.81)	(20.47)
b)	Deferred tax on above	10.12	(0.30)	(1.97)	9.82	6.01	5.14	9.37	(0.11)	(1.80)	9.76	5.99	5.15
c)	Other Comprehensive Income (Net of Tax)	(29.99)	0.87	5.49	(29.12)	(17.81)	(15.29)	(29.94)	0.33	5.34	(29.01)	(17.52)	(15.32)
XI	Total Comprehensive Income	951.28	922.78	1,053.39	1,874.06	1,880.68	4,116.38	975.02	782.90	1,102.26	1,757.99	1,859.95	3,836.62
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
XIII	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	N.A	N.A	N.A	N.A	N.A	25,971.64	N.A	N.A	N.A	N.A	N.A	25,971.64
XIV	Earnings Per Share (EPS)												
a)	Basic	15.88	14.92	16.96	30.81	30.73	66.88	16.35	2.67	11.76	28.93	30.39	62.35
b)	Diluted	15.88	14.92	16.96	30.81	30.73	66.88	16.35	2.67	11.76	28.93	30.39	62.35



NGL FINE-CHEM LIMITED

Regd Office: 301 E Square, Subhash Road
Vile Parle (East), Mumbai 400 057
CIN: L24110MH1981PLC026884

Part II: Statement of Consolidated and Standalone Assets and Liabilities as on 30th September 2024

Rupees in lakhs

PARTICULARS	Consolidated Statement of Assets & Liabilities			Standalone Statement of Assets & Liabilities		
	As at 30.09.2024	As at 30.09.2023	As at 31.03.2024	As at 30.09.2024	As at 30.09.2023	As at 31.03.2024
	UN-AUDITED	UN-AUDITED	AUDITED	UN-AUDITED	UN-AUDITED	AUDITED
ASSETS						
1. Non-current assets						
(A) Property, Plant and Equipment	8,801.72	8,610.24	8,529.79	6,427.06	5,787.79	6,001.28
(B) Capital work-in-progress	6,135.51	3,315.97	4,552.10	6,135.51	3,315.97	4,552.11
(C) Investment Property						
(D) Goodwill	15.27	15.27	15.27			
(E) Other Intangible assets	34.79	11.29	11.68	34.51	10.78	11.28
(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				2,093.61	2,907.27	2,824.76
(iv) Others	314.65	745.77	881.89	288.13	705.51	881.80
(I) Deferred tax assets (net)						
(J) Other non-current assets	755.46	213.07	296.02	743.47	208.58	291.36
2. Current assets						
(A) Inventories	4,346.22	3,883.92	4,330.34	4,076.00	3,807.16	4,260.11
(B) Financial Assets						
(i) Investments	7,868.23	4,720.37	5,359.41	7,868.23	4,720.37	5,359.39
(ii) Trade receivables	7,527.73	6,999.38	8,961.80	7,269.06	6,827.82	8,313.36
(iii) Cash and cash equivalents	599.61	74.87	39.52	599.16	74.35	38.68
(iv) Bank balances other than(iii) above	340.22	1,615.57	132.48	328.60	1,606.69	121.12
(v) Loans						
(vi) Others	1,091.02	746.74	615.80	1,022.38	711.17	580.45
(C) Current Tax Assets (Net)	1,754.76	1,335.74	1,827.48	1,641.38	1,129.03	1,696.29
(D) Other current assets						
Total Assets	39,585.19	32,287.72	35,553.58	38,897.61	32,185.00	35,304.59
EQUITY AND LIABILITIES						
1. Equity						
(A) Equity Share capital	308.90	308.90	308.90	308.90	308.90	308.90
(B) Other Equity	27,720.57	23,852.51	25,954.29	27,621.51	23,994.67	25,971.64
2. Liabilities						
(I) Non-current liabilities						
(A) Financial Liabilities						
(i) Borrowings	1,960.21	116.61	74.48	1,960.20	116.61	74.48
(ii) Trade payables						
(iii) Other financial liabilities						
(B) Provisions	419.59	328.73	322.57	401.39	315.79	307.74
(C) Deferred tax liabilities (Net)	318.07	163.17	219.40	291.77	139.70	190.37
(D) Other non-current liabilities	12.89	5.36	15.22	12.89	5.36	15.22
(II) Current liabilities						
(A) Financial Liabilities						
(i) Borrowings	2,960.08	2,604.45	3,169.76	2,960.08	2,604.45	3,169.76
(ii) Trade payables	6,300.80	4,464.06	4,638.64	4,768.04	4,247.71	4,720.06
(iii) Other financial liabilities	395.78	343.79	397.46	395.77	343.79	397.46
(B) Other current liabilities		33.38	80.81			
(C) Provisions	147.14	76.76	77.05	144.98	74.64	78.24
(D) Current Tax Liabilities (Net)	41.18	-	-	41.18	33.38	69.83
Total Equity and Liabilities	39,585.19	32,287.72	35,553.58	38,897.61	32,185.00	35,304.59



NGL FINE-CHEM LIMITED

Regd Office: 301 E Square, Subhash Road
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CIN: L24110MH1981PLC025684

Part III: Consolidated and Standalone Cash Flow Statement for the half year ended 30th September 2024

Particulars	Consolidated Cash Flow			Standalone Cash Flow		
	For the half year ended 30th Sept 2024	For the half year ended 30th Sept 2023	For the year ended March 31, 2024	For the half year ended 30th Sept 2024	For the half year ended 30th Sept 2023	For the year ended March 31, 2024
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
A. Cash flow from operating activities						
Profit before extraordinary items and tax	2,533.04	2,418.49	5,441.70	2,343.17	2,367.60	5,070.84
Adjustments for:						
Depreciation and amortisation expense	602.81	558.40	1,164.18	444.25	401.60	814.79
Finance costs	149.16	168.43	133.81	76.00	65.50	133.81
Dividend income	-13.86	-33.16	-46.99	-13.86	-33.16	-46.39
Interest income	-96.63	-131.85	-59.88	-95.92	-131.97	-267.34
Gain on Mark to Market of Investments	-631.15	-417.61	-732.02	-631.15	-417.61	-732.02
Other Comprehensive Income	-29.12	-17.81	-15.28	-29.00	-17.82	-15.32
Operating profit before working capital changes	2,014.85	2,944.89	5,886.13	2,093.47	2,229.14	4,958.36
Changes in working capital:						
Adjustments for (increase)/ decrease in operating assets:						
Inventories	-37.19	-1,184.60	-1,631.02	184.10	-1,111.03	-1,563.98
Trade receivables	1,550.09	-411.10	-2,374.66	1,044.30	-309.54	-1,795.08
Other current financial assets	-3,191.80	-2,115.26	-1,140.30	-3,158.28	-2,103.64	-1,126.37
Other current assets	72.71	-106.77	-598.51	54.91	-141.50	-708.77
sub total	-1,606.19	-3,817.72	-5,744.49	-1,874.95	-3,665.72	-5,194.20
Adjustments for increase/ (decrease) in operating liabilities:						
Trade payables	246.17	1,994.27	2,480.02	37.98	1,952.16	2,425.40
Other current financial liabilities	-1.68	-23.45	30.22	-1.68	-23.45	30.22
Other current provisions	66.33	8.24	12.30	66.70	7.20	10.85
Other current liabilities	-30.86	-60.86	-22.19	-28.65	-60.86	-24.40
Other non current liabilities	96.33	22.42	88.52	99.08	18.01	78.54
Net Change in Reserve on Consolidation						
Other non-current provisions	97.02	58.35	52.19	93.65	55.93	47.88
Current Tax Liabilities (Net)						
sub total	473.30	1,998.99	2,641.06	267.13	1,949.05	2,568.49
Cash generated from operations	1,381.95	726.16	2,782.69	485.65	512.47	2,332.65
Net income tax paid	-608.48	-503.54	-1,310.03	-556.17	-490.12	-1,218.89
Net cash flow from operating activities (A)	773.48	222.62	1,472.66	-70.52	22.35	1,113.75
B. Cash flow from investing activities						
Gain on Mark to Market of Investments	631.15	417.61	732.02	631.15	417.61	732.02
Dividend income	13.86	33.16	46.39	13.86	33.16	46.39
Fixed Deposit Matured	-	-	-	-	-	-
Interest Income	96.63	131.85	59.88	95.92	131.97	267.34
Finance Cost	-149.16	-168.43	-133.81	-76.00	-65.50	-133.81
Non current Investments	-	-	-	-	-	-
Non current Loans	731.16	37.86	-	731.16	37.38	120.37
Long term borrowings	1,154.57	-128.56	-132.83	1,885.73	-90.70	-132.83
Short term borrowings	-209.00	-200.12	328.20	-209.00	-236.12	328.20
Other non current financial assets	595.75	153.18	-6.95	595.75	153.18	-23.21
Other non current assets	-487.96	-91.77	-151.20	-452.11	-72.55	-155.34
Purchases of Fixed assets	-2,481.60	-971.25	-2,852.41	-2,476.66	-936.25	-2,801.23



NGL FINE-CHEM LIMITED

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CIN: L24110MH1981PLC025884

Particulars	Rupees in lakh					
	For the half year ended 30th Sept 2024	For the half year ended 30th Sept 2023	For the year ended March 31, 2024	For the half year ended 30th Sept 2024	For the half year ended 30th Sept 2023	For the year ended March 31, 2024
Disposal of fixed assets			1.84	-		1.86
Net cash flow used in investing activities (B) sub total	-105.28	-822.47	-2,107.86	739.11	-622.15	-1,749.23
C. Cash flow from financing activities						
Issue of Share Capital						
Dividend Payout	-108.12	-108.12	-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	-108.12	-108.12
Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	560.08	-707.96	-743.32	560.47	-707.92	-743.59
Add: Cash and cash equivalents at the beginning	39.53	782.83	782.84	38.69	782.27	782.27
Cash and cash equivalents at the end	599.61	74.87	39.52	599.16	74.35	38.68
Cash and cash equivalents at the end Comprises of:						
(a) Cash on hand	18.12	17.33	22.27	17.92	17.01	21.78
(b) Balances with banks						
(i) In current accounts	581.49	57.54	17.25	581.24	57.34	16.90
	599.61	74.87	39.52	599.16	74.35	38.68

Notes:

- The above standalone and consolidated results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on Friday, 8th November, 2024. These results are subjected to Limited Review by the Statutory Auditors of the Company.
- 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.
- 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: 08-Nov-24





MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

102, 1st Floor, 47 Avenue, 17 Prarthana Samaj Road, Vile Parle (East), Mumbai - 400 057

Offi. # 3158 5697

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

Review report to
The Board of Directors,
M/s.NGL Fine-Chem Limited

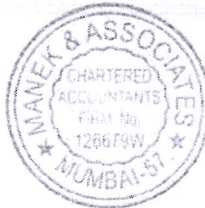
We have reviewed the accompanying statement of unaudited financial results of M/s.NGL Fine-Chem Limited for the period ended **September 30, 2024**.

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



MB Dalal

(MITTUL DALAL)
Partner

Membership Number:172676

UDIN: 24172676BKARPF4446

MUMBAI

Dated:8th November, 2024



MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

102, 1st Floor, 47 Avenue, 17 Prarthana Samaj Road, Vile Parle (East), Mumbai – 400 057

Offi. # 3158 5697

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 **September 30, 2024** and for the period from **01st July 2024 to 30th September 2024** ("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**



Mittal Dalal

(MITTUL DALAL)

Partner

Membership Number: **172676**

UDIN: **24172676BKARPE4043**

MUMBAI

Dated : **8th November, 2024**