

INSILCO LIMITED
(A Member of Evonik Industries Group)

CIN: L34102UP1988PLC010141

Regd. Office - A - 5, UPSIDC Industrial Estate, Bhartiagram, Gajraula, Distt. Amroha, U.P.-244223,
Phone: 09837923893, Fax: (05924) 252348, Email id: insilco@evonik.com, Website: www.insilcoindia.com

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2017

PART I							(Rs. in Lakhs)
S. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Current Year Ended	Previous Year Ended	
		31/03/2017 (Audited) (Refer Note 7 below)	31/12/2016 (Unaudited)	31/03/2016 (Audited) (Refer Note 7 below)	31/03/2017 (Audited)	31/03/2016 (Audited)	
1	Income from operations						
	(a) Net Sales/Income from operations (net of excise duty)	2,461	2,210	2,335	8,696	7,288	
	Total income from operations (net)	2,461	2,210	2,335	8,696	7,288	
2	Expenses						
	a) Cost of materials consumed	899	884	815	3,314	2,577	
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28)	(75)	(35)	(29)	217	
	c) Employee benefits expenses	157	228	124	744	646	
	d) Depreciation and amortisation expenses (Refer Note 3)	40	41	32	206	133	
	e) Power & Fuel	760	666	622	2,570	2,141	
	f) Other Expenses	576	544	483	2,008	1,633	
	Total Expenses	2,404	2,288	2,041	8,813	7,347	
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	57	(78)	294	(117)	(59)	
4	Other Income	172	60	48	326	278	
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	229	(18)	342	209	219	
6	Finance costs (Refer Note 4)	1	-	1	2	31	
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items	228	(18)	341	207	188	
8	Exceptional Items (Refer Note 5)	42	-	-	42	-	
9	Profit/(Loss) from ordinary activities before tax (7-8)	186	(18)	341	165	188	
10	Tax Expense/(Credit) (including tax for earlier years)	66	(1)	26	66	40	
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	120	(17)	315	99	148	
12	Extra ordinary items (Net of tax expenses)	-	-	-	-	-	
13	Net Profit/(Loss) for the period	120	(17)	315	99	148	
14	Paid up Equity Share Capital [Face value of Rs.10/- each]	6,272	6,272	6,272	6,272	6,272	
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	2,901	2,813	
16	Earning/(Loss) Per Share (EPS) (of Rs. 10 /- each) (not annualised):						
	Earnings per share from ordinary activities before exceptional items (not annualised) basic and diluted - Rs.	0.26	(0.03)	0.50	0.22	0.24	
	Earnings / (losses) per share from ordinary activities after exceptional items (not annualised) basic and diluted - Rs.	0.19	(0.03)	0.50	0.16	0.24	

S R. Batilhoi & Co LLP Gurgaon
for identification



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Insilco Limited

"The Corenthum"
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2nd Lobe, Tower-A,
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Statement of Assets and Liabilities

(Rs. in Lakhs)

Sl. NO.	Particulars	Year Ended	
		31st March 2017	31st March 2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	6,272	6,272
	(b) Reserves and Surplus	2,901	2,813
	Sub-total - Shareholders' funds	9,173	9,085
2	Share Application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term provisions	8	7
	Sub-total - Non-current liabilities	8	7
4	Current liabilities		
	(a) Trade payables	302	254
	(b) Other current liabilities	181	259
	(c) Short-term provisions	200	122
	Sub-total - Current liabilities	683	635
	TOTAL - EQUITY AND LIABILITIES	9,864	9,727
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,678	1,631
	(b) Deferred tax assets (net)	-	-
	(c) Long-term loans and advances	387	429
	(d) Other current assets	10	
	Sub-total - Non-current assets	2,075	2,060
2	Current assets		
	(a) Current investments	2,865	3,142
	(b) Inventories	970	1,152
	(c) Trade receivables	1,846	1,918
	(d) Cash and cash equivalents	1,937	1,281
	(e) Short-term loans and advances	99	113
	(f) Other current assets	72	61
	Sub-total - Current assets	7,789	7,667
	TOTAL - ASSETS	9,864	9,727


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S R. Bhatnagar & Co LLP, Gurgaon

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Notes:

1. As the Company's business activity falls within single primary business segment, viz. "Manufacturing of Precipitated Silica" the disclosure requirements of Accounting Standard - 17, Segment Reporting notified under section 133 of the Companies Act, 2013 are not applicable.
2. Previous period numbers have been reclassified/regrouped to conform to the current period classification.
3. In accordance with the requirements of revised Accounting Standard-10, spare parts having useful life of more than 12 months and meeting the definition of Property, Plant and Equipment have been capitalised. Accordingly, depreciation for the quarter ended and year ended March 31, 2017 includes an additional depreciation of Rs 8 lacs and Rs. 74 lacs respectively.
4. The Finance cost for the corresponding year to date previous period ended March 31, 2016 includes Rs.30 lacs on account of interest paid to income tax department for the outstanding tax demand of earlier years.
5. The exceptional items for the year ended March 31, 2017 includes expense of INR 142 lakhs on account of provision for expenses incurred on coal project and carried forward as 'Capital work-in-progress. Further, the Company is also analyzing/evaluating alternate source of energy and based on current position, there is strong view that based on feasibility of alternate options, coal project will be dropped. Therefore, keeping in view the current circumstances expenses incurred in respect of Coal project till date has been provided, which has been approved by the Company's Board of Directors in their meeting on May 16, 2017. Further, exceptional item also include income of INR 100 lakhs on account of profit on transfer of leasehold rights in residential flats at Patalganga.
6. The Company have been informed by the Uttar Pradesh Pollution Control Board (UPPCB) that pursuant to the order of Hon'ble National Green Tribunal (NGT) dated April 26, 2017 in the matter of 'M. C. Mehta Vs. Union of India and Others' relating to the cleaning of River Ganga, 15 industrial units of 13 Companies in Gajraula including unit of Insilco Limited, in the catchment of river Bagad which leads to river Ganga, have been ordered to be shut down. In compliance of the same, the Company had shut down its Plant at Gajraula. The matter was heard on May 8, 2017, where the Company's plant was allowed to resume its operations with inter-alia directions that the Company will put forward its case before the Joint Inspection Team and Joint Inspection Team will offer its comments and place the report before the Tribunal within two weeks from 8th May, 2017. The matter is expected to be heard by NGT again after two weeks from May 8, 2017. The management has obtained legal opinion from an expert, based on which, management is of the view that it has a strong case in its favour and the matter will be decided in favour of the company.
7. The figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2017 and March 31, 2016 respectively and the unaudited published year to date figures upto December 31, 2016 and December 31, 2015 respectively, being the end of the respective financial years, which were subjected to a limited review.
8. The above results were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on May 16, 2017.

Place : Noida, Uttar Pradesh
Dated : May 16, 2017


Brijesh Arora
Managing Director
DIN : 00952523



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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of
Insilco Limited**

1. We have audited the quarterly financial results of Insilco Limited ('the Company') for the quarter ended March 31, 2017 and the financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
4. We draw attention to Note 6 to the financial results which describes the uncertainty related to the outcome of the order against the Company by National Green Tribunal (NGT) for closure of Company's plant and the interim resolution of the said matter in favour of the Company which is more fully explained therein. Based on an opinion from an external legal counsel and considering the fact that this matter is affecting all the industries in the said region where Company's plant is situated, the management is of the view that it has a strong case in its favour.

Our opinion on these results is not qualified in respect of this matter.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per Amit Gupta

Partner

Membership No.: 501396

Place: Gurgaon, Haryana

Date: May 16, 2017

