

Statement of Standalone Unaudited Results for the quarter ended June 30, 2017

PART - I		(INR In lakhs)	
Sr. No.	Particulars	3 months ended (30/06/2017)	Corresponding 3 months ended in the previous year (30/06/2016)
(Refer notes below)		(Unaudited)	Not subjected to review/audit
1	Income from operations		
	(a) Net sales/Income from operations	2,257	2,028
	(b) Other operating income	104	113
	Total Income from operations	2,361	2,141
2	Expenses		
	(a) Cost of materials consumed	809	698
	(b) Changes in inventories of finished goods and work-in-progress	(54)	119
	(c) Excise duty expense	212	225
	(d) Employee benefits expense	203	179
	(e) Depreciation and amortisation expense	43	48
	(f) Power and fuel expense	659	500
	(g) Freight and forwarding charges	179	131
	(h) Other expenses	349	277
	Total expenses	2,400	2,177
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(39)	(36)
4	Other Income	184	163
5	Profit / (Loss) before finance costs and exceptional items (3 + 4)	145	127
6	Finance costs	-	-
7	Profit / (Loss) before exceptional items (5 - 6)	145	127
8	Exceptional Items	-	-
9	Profit / (Loss) before tax (7 +/- 8)	145	127
10	Tax expense	71	-
11	Net Profit / (Loss) for the period (9 +/- 10)	74	127
12	Other comprehensive income, net of income tax		
	A. Items that will not be reclassified to profit or loss	9	-
	B. Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income, net of income tax	9	-
13	Total comprehensive income for the period (11 +/- 12)	83	127
14	Paid-up equity share capital (Face value of the share Rs 10/- each)	6,272	6,272
15	Earnings per share (of Rs 10/- each) (not annualised):		
	(a) Basic	0.01	0.02
	(b) Diluted	0.01	0.02
	See accompanying note to the financial results		

* Amount below the rounding off norm adopted by the company.



Insilco Limited

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CIN : L34102UP1988PLC010141

Notes to the financial results:

- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 2 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 3 The Ind AS compliant corresponding figures for 3 months ended in the previous year (June 30, 2016) have not been subjected to limited review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 The statement does not include Ind AS compliant statement of results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 5 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.
- 6 The Company was 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 cleaning of the river Ganga, 15 industrial units of 13 companies in Gajraula including unit of Insilco Limited, in the catchment of the river Bagad which leads to the river Ganga, had been ordered to be shut down. In compliance with the same, the Company had shut down its Plant at Gajraula. The matter was again heard on May 8, 2017, where the Company's plant was allowed to resume its operations with certain directions and the Company restarted its plant on May 9, 2017. Pursuant to the directions issued by NGT, a Joint Inspection Team (JIT) visited the plant on May 23, 2017 and the Company demonstrated and put its case before the said team. The JIT is yet to submit its report to the NGT. On July 13, 2017, the NGT has pronounced its detailed judgement, which has, *inter-alia*, given powers to the JIT to issue directions to various companies under the provisions of the Water (Prevention and Control of Pollution) Act, 1974 and Environmental (Protection) Act, 1986. The Company continues to comply with the current pollution norms applicable to it; however, it is possible that the pollution authorities may come up with fresh requirement(s) for compliance, which will then have to be examined and considered.
- 7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	3 months ended June 30, 2016 (INR in lakhs)
Net Profit/ (Loss) as per Previous GAAP (Indian GAAP)	(21)
Add/Less :	
Fair value gain on investments	113
Effect of measurement of loans given to employees at amortised cost using effective interest rate	*
Finance lease	*
Depreciation and amortisation expense on capital spares	35
Net profit/ (loss) as per Ind AS	127
Other comprehensive income, net of income tax	-
Total comprehensive income for the period	127

* Amount below the rounding off norm adopted by the company.

- 8 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 5, 2017. The statutory auditor have conducted a limited review of the above financial results.
- 9 The figures of the previous period have been reclassified /regrouped wherever necessary to conform to current period's

For Insilco Limited



Brijesh Arora
Managing Director
DIN : 00952523

Place : Gajraula, Uttar Pradesh
Dated : September 5, 2017



Insilco Limited

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Price Waterhouse & Co Chartered Accountants LLP

The Board of Directors
M/s. Insilco Limited
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1. We have reviewed the unaudited financial results of Insilco Limited (the “Company”) for the quarter ended June 30, 2017 which are included in the accompanying ‘Statement of Standalone Unaudited Results for the quarter ended June 30, 2017’ together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”) and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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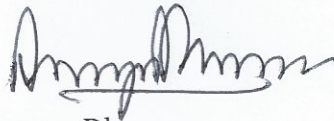
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5. We draw attention to the following matters:

- a. Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in Note 3 to the Statement, these figures have been furnished by the Management.
- c. The standalone financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Amendment Rules, 2016, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 16, 2017, expressed an unmodified opinion on those financial statements. Accordingly, the net profit included in the reconciliation to the Company's Total Comprehensive Income for the quarter ended on June 30, 2016 is based on such financial statements.
- d. Note 6 to the Statement which explains the position on the Company's compliance with the Water (Prevention and Control of Pollution) Act, 1974 and Environmental (Protection) Act, 1986 and that although the Joint Inspection Team (JIT) has not yet filed its report after its visit to the Company's plant pursuant to the directions of the National Green Tribunal (NGT), Management has assessed that the Company continues to comply with all currently applicable pollution norms.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse & Co Chartered Accountants LLP
Firm Registration Number 304026E/ E-300009



Anupam Dhawan
Partner
Membership Number: 084451

Gajraula, Uttar Pradesh
September 5, 2017