



I G PETROCHEMICALS LIMITED

25th July, 2024

SECT/1042

BSE Limited Corporate Relationship Department 1 st Floor, P J Towers, Dalal Street, Mumbai - 400 001 <u>Scrip Code: 500199</u>	The National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <u>Scrip Code: IGPL</u>
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Dear Sir,

Sub: Outcome of Board Meeting

With reference to the above, we wish to inform you that the Board of Directors at their meeting held today have approved the standalone and consolidated unaudited financial results of the Company for the quarter ended 30th June, 2024, a copy whereof along with the Limited Review Report from the Statutory Auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith.

The meeting commenced at 4.30 p.m. and concluded at 6.15 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited

Sudhir R Singh
Company Secretary
Mem No. F4880

Encl: As Above

I G PETROCHEMICALS LIMITED

Statement of Unaudited Standalone and Consolidated Financial Result for the Quarter Ended 30th June, 2024

(Rs in Lakhs)

SR. NO.	PARTICULARS	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-06-2024	31-03-2024	30-06-2023	31-03-2024	30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Refer note no. 3	Unaudited	Audited	Unaudited	Refer note no. 3	Unaudited	Audited
1	INCOME								
	a) Revenue from Operations	58,514.14	55,398.45	55,528.64	2,09,906.67	58,514.14	55,398.45	55,528.64	2,09,906.67
	b) Other Income	962.29	947.23	736.89	3,077.71	923.30	925.35	736.89	3,055.83
	Total Income	59,476.43	56,345.68	56,265.53	2,12,984.38	59,437.44	56,323.80	56,265.53	2,12,962.50
2	EXPENSES								
	a) Cost of Materials Consumed	45,004.69	41,759.38	48,981.34	1,74,873.56	45,004.69	41,759.38	48,981.34	1,74,873.56
	b) Changes in Inventories of Finished Goods & Work-in-Progress	293.01	4,167.67	(5,841.12)	(1,496.39)	293.01	4,167.67	(5,841.12)	(1,496.39)
	c) Employees Benefits Expense	2,294.69	2,120.95	2,249.99	8,117.92	2,294.69	2,120.95	2,249.99	8,117.92
	d) Finance Cost	944.61	947.89	612.15	3,040.77	944.61	947.89	612.15	3,040.77
	e) Depreciation and Amortisation Expense	1,622.45	1,468.82	1,224.43	5,211.34	1,622.45	1,468.82	1,224.43	5,211.34
	f) Other Expenses	4,742.30	4,739.44	4,218.99	17,876.17	4,744.18	4,734.54	4,221.26	17,874.41
	Total Expenses	54,901.75	55,204.15	51,445.78	2,07,623.37	54,903.63	55,199.25	51,448.05	2,07,621.61
3	Profit before tax (1) - (2)	4,574.68	1,141.53	4,819.75	5,361.01	4,533.81	1,124.55	4,817.48	5,340.89
4	Tax Expense								
	Current Tax	902.95	(372.39)	1,122.51	406.99	902.95	(372.39)	1,122.51	406.99
	Deferred Tax	128.45	593.40	130.84	982.63	128.45	593.40	130.84	982.63
5	Profit after tax (3) - (4)	3,543.28	920.52	3,566.40	3,971.39	3,502.41	903.54	3,564.13	3,951.27
6	Other Comprehensive income/(loss) not be reclassified to profit or loss								
	(i) Re-measurement gain/(loss) on defined benefit plans	(5.02)	(21.37)	0.42	(20.09)	(5.02)	(21.37)	0.42	(20.09)
	(ii) Income tax effect on these items	1.26	5.38	(0.10)	5.06	1.26	5.38	(0.10)	5.06
	Other Comprehensive income/(loss) for the period / year, net of tax	(3.76)	(15.99)	0.32	(15.03)	(3.76)	(15.99)	0.32	(15.03)
7	Total comprehensive income for the period / year (5) + (6)	3,539.52	904.53	3,566.72	3,956.36	3,498.65	887.55	3,564.45	3,936.24
8	Paid up Equity Share Capital (Face value of Rs.10 per share)	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81
9	Other Equity				1,20,860.56				1,21,611.65
10	Earning per share (of Rs. 10 each) basic and diluted in Rs. (not annualised except for the year ended 31.03.24)	11.50	2.99	11.58	12.89	11.37	2.93	11.57	12.83



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NOTE :-

- 1 The above unaudited results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on July 25, 2024. These results have been subject to limited review by the statutory auditors of the Company, who have issued an unqualified review report.
- 2 The Company is engaged in the manufacture and sale of organic chemicals and accordingly has only a single reportable segment.
- 3 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the limited review published year to date figures up to the third quarter of the financial year ended March 31, 2024
- 4 The standalone and consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 5 Previous periods figures have been regrouped / reclassified where necessary.



For I G PETROCHEMICALS LIMITED

A handwritten signature in black ink, appearing to read "Nikunj Dhanuka".

Nikunj Dhanuka
Managing Director & CEO
DIN 00193499

Place: Mumbai

Date: July 25, 2024

M S K A & Associates
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602, Floor 6, Raheja Titanium
Western Express Highway,
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Independent Auditor's Review Report on standalone unaudited financial results of I G Petrochemicals Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of I G Petrochemicals Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of I G Petrochemicals Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's management and has been approved by the Company'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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 specified under section 143(10) of the Act 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.

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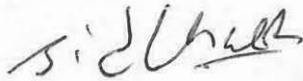


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4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Siddharth Iyer
Partner
Membership No.: 116084
UDIN: 24116084BKCOBV7526

Place: Mumbai
Date: July 25, 2024



For S M M P & COMPANY
Chartered Accountants
ICAI Firm's Registration No. 120438W



Jugal Joshi
Partner
Membership No.: 149761
UDIN: 24149761BKHSly4963

Place: Mumbai
Date: July 25, 2024

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Independent Auditor's Review Report on consolidated unaudited financial results of I G Petrochemicals Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of I G Petrochemicals Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of I G Petrochemicals Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company'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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 specified under section 143(10) of the Act 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.
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.
4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	IGPL International Limited	Wholly owned subsidiary
2	IGPL Energy Limited	Wholly owned subsidiary
3	IGPL Charitable Foundation	Subsidiary



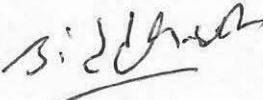
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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial information of three subsidiaries, which have not been reviewed by their auditors and have been certified by the Holding Company's management, whose interim financial information (before consolidation adjustment) reflect total revenue of Rs. NIL, total net loss after tax of Rs. 1.88 lakhs and total comprehensive loss of Rs. 1.88 lakhs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. These interim financial information has been furnished to us by the management of the Holding Company and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the management, these interim financial information is not material to the Group.

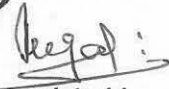
Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial results of the abovementioned subsidiaries certified by the management.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Siddharth Iyer
Partner
Membership No.: 116084
UDIN: 24116084BKCOBW5036



For S M M P & COMPANY
Chartered Accountants
ICAI Firm's Registration No. 120438W


Jugal Joshi
Partner
Membership No.: 149761
UDIN: 24149761BKHSLZ8784

Place: Mumbai
Date: July 25, 2024

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