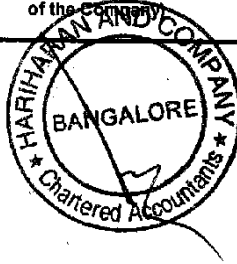




IG Petrochemicals Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2011						
SR. NO.	PARTICULARS	(RS. IN LACS)				
		QUARTER ENDED		SIX MONTHS ENDED		FOR THE YEAR ENDED 31/03/2011
		30/09/2011	30/09/2010	30/09/2011	30/09/2010	
		(UNAUDITED)				AUDITED
1	(a) NET SALES / INCOME FROM OPERATIONS	20,277.44	15,400.66	39,806.33	31,866.09	63,129.52
	(b) OTHER OPERATING INCOME	-	15.26	-	15.55	-
	TOTAL INCOME	20,277.44	15,415.92	39,806.33	31,881.64	63,129.52
2	EXPENDITURE					
	a) (INCREASE) / DECREASE IN STOCK IN TRADE	(246.21)	(66.35)	(233.42)	(728.18)	(2,180.91)
	b) CONSUMPTION OF RAW MATERIALS	17,727.58	12,538.74	34,494.19	26,789.63	53,266.81
	c) PURCHASES OF TRADED GOODS	196.79	186.67	196.79	354.39	904.64
	d) STAFF COST	454.81	331.52	919.29	740.58	1,580.63
	e) DEPRECIATION	380.00	350.00	750.00	690.00	1,420.59
	f) OTHER EXPENDITURES	1,419.51	1,187.13	2,774.39	2,240.45	5,163.61
	TOTAL EXPENDITURE	19,932.48	14,527.71	38,901.24	30,086.87	60,155.37
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME & INTEREST	344.96	888.21	905.09	1,794.77	2,974.15
4	OTHER INCOME	27.69	12.18	44.05	49.04	93.96
5	PROFIT BEFORE INTEREST & TAX	372.65	900.39	949.14	1,843.81	3,068.11
6	INTEREST & FINANCE CHARGES	339.63	259.82	661.53	572.06	1,415.76
7	PROFIT BEFORE TAXATION	33.02	640.57	287.61	1,271.75	1,652.35
8	PROVISION FOR - INCOME TAX (MAT)	6.58	127.67	57.32	253.47	329.32
9	NET PROFIT AFTER TAXATION	26.44	512.90	230.29	1,018.28	1,323.03
10	PAID UP EQUITY SHARE CAPITAL (Face value of Rs.10/- each)	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81
11	RESERVES EXCLUDING REVALUATION RESERVES					18,448.95
12	BASIC & DILUTED EPS IN Rs. (NOT ANNUALISED)	0.09	1.67	0.75	3.31	4.30
13	AGGREGATE OF PUBLIC SHAREHOLDING					
	- NUMBER OF SHARES	8723925	11583965	8723925	11583965	8723925
	- PERCENTAGE OF SHAREHOLDING	28.33%	37.62%	28.35%	37.62%	28.33%
14	PROMOTERS & PROMOTERS GROUP SHAREHOLDING					
	(A) Pledged / Encumbered					
	- Number of Shares	--	4036333	--	4036333	--
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	--	21.01%	--	21.01%	--
	- Percentage of shares (as a % of the total share capital of the Company)	--	13.11%	--	13.11%	--
	(B) Non-encumbered					
	- Number of Shares	22070925	15174552	22070925	15174552	22070925
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00%	78.99%	100.00%	78.99%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	71.67%	49.28%	71.67%	49.28%	71.67%



I G Petrochemicals Limited
 MUMBAI

Continuation Sheet

STATEMENT OF ASSETS & LIABILITIES			
PARTICULARS	AS AT	AS AT	AS AT
	30.09.2011	30.09.2010	31.03.2011
	(UNAUDITED)		(AUDITED)
SHAREHOLDERS' FUNDS			
Share Capital	3079.81	3079.81	3079.81
Reserves & Surplus	21900.80	21752.07	21863.66
	24980.61	24831.88	24943.47
LOAN FUNDS			
	3705.07	5539.52	3846.97
Total:	28685.68	30371.40	28790.44
FIXED ASSETS	23805.49	23448.61	23528.72
INVESTMENTS	5.91	10.91	5.91
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	7453.78	4045.91	8470.11
Sundry Debtors	7478.71	5322.68	6196.44
Cash & Bank Balances	1482.99	841.73	756.30
Loans & Advances	1945.46	3283.88	2003.33
	18360.94	13494.20	17426.18
Less: Current Liabilities & Provisions	13486.66	6582.32	12170.37
Net Current Assets	4874.28	6911.88	5255.81
Total:	28685.68	30371.40	28790.44

NOTE :-

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11.11.2011. The Statutory Auditors have carried out a limited review of the above financial results.
- The company has carried forward losses and unabsorbed depreciation as per the Income Tax 1961. The deferred tax assets have not been recognized considering the principle of virtual certainty as stated in the Accounting Standard AS-22- Accounting for Taxes on Income.
- The auditors have qualified the financial statement for the year ended 31.03.2011 regarding depreciation on Plant & Machinery w.e.f. 1.4.2006 on the basis of useful life of the assets as determined by an approved valuer as against the rates specified in the Schedule XIV of the Companies Act, 1956. The Company continues to provide depreciation on the same basis in order to reflect the proper Value of the Assets. This has resulted in decrease in quarterly depreciation charged by Rs.214.82 Lacs.
- The Company is exclusively in the Organic Chemical Segment.
- Previous periods figures have been regrouped / reclassified wherever necessary.
- The Registered Office of the Company w.e.f 1st August, 2011 has been shifted from 211, 2nd floor, Kamat Towers, EDC complex, Patto Plaza, Panaji, Goa-403 001, to T-10, 3rd Floor, Jairam Complex, Mala, Neugi Nagar, Panaji, Goa - 403 001.
- Number of Investor's complaints received and disposed off during the quarter ended 30.09.2011 - beginning - NIL, received - 9, disposed off - 9 and pending - NIL.

For I G PETROCHEMICALS LIMITED


 NIKUNJ DHANUKA
 MANAGING DIRECTOR

 Place: Mumbai
 Date: 11.11.2011
