



INDIA GLYCOLS LIMITED

Regd. Office : A-1, Industrial Area, Bazpur Road, Kashipur - 244 713, Distt. Udham Singh Nagar (Uttarakhand)

Unaudited Financial Results

for the Quarter and Half Year ended 30th September, 2011
(Pursuant to clause 41 of Listing Agreement)

S.N.	Particulars	Quarter ended		Half Year ended		(Rs in Lacs)
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Gross Sales/ Income from Operations					
	- Domestic	35283	30124	78332	52666	111472
	- Export	28630	16162	55171	32230	70462
	Total	63913	46286	133503	84896	181934
	Less: Excise Duty	8796	5683	17495	11115	23056
1	Net Sales/ Income from Operations	55117	40603	116008	73781	158878
2	Other Operating Income / (Loss)	2038	575	4286	1200	3993
3	Total Expenditure					
a)	(Increase)/ Decrease in Stocks	(523)	(5578)	5325	(2675)	(2274)
b)	Consumption of Raw Materials	25431	24352	42760	40516	84895
c)	Purchase of goods for trading	4194	4652	18952	5081	8293
d)	Employees cost	1714	1746	3379	3137	6506
e)	Power & fuel	8238	6572	15401	11293	23693
f)	Depreciation	1954	1594	3799	3197	6882
g)	Others	7290	4439	15410	10407	22866
	Total Expenditure	48298	37777	105026	70956	150631
4	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items	8857	3401	15268	4025	12240
5	Other Income / (Loss)	6	50	26	57	65
6	Profit / (Loss) from Operations before Interest and Exceptional Items	8865	3451	15294	4082	12305
7	Interest (Net)	2288	2061	4966	3848	8631
8	Profit / (Loss) after interest but before Exceptional Items	6577	1390	10328	234	3674
9	Exceptional Items Income/ (Loss)	(2646)	-	(2646)	-	-
10	Profit / (Loss) before Tax	3931	1390	7682	234	3674
11	Tax Expenses (Net) (Refer note 4)	1113	509	2287	122	1114
12	Net Profit / (Loss) from Ordinary Activities	2818	881	5395	112	2560
13	Cash Profit/ (Loss)	9531	2984	14127	3431	10536
14	Paid-up Equity Share Capital (Face value - Rs. 10/- per share)	2788	2788	2788	2788	2788
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					38679
16	Basic / Diluted EPS after exceptional items for the period - not annualised (in Rs.)	10.11	3.16	19.35	0.40	9.18
17	Aggregate of Public Share holding					
	- Number of Shares	12668209	13062450	12668209	13062450	12948694
	- Percentage of Share holding	45.43%	46.85%	45.43%	46.85%	45.44%
18	Promoters and promoter group shareholding					
a)	Pledged / Encumbered					
	- Number of shares	160000	160000	160000	160000	160000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.05%	1.08%	1.05%	1.08%	1.07%
	- Percentage of shares (as a % of the total share capital of the company)	0.57%	0.57%	0.57%	0.57%	0.57%
b)	Non encumbered shares					
	- Number of shares	15054291	14860050	15054291	14860050	14773606
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.95%	98.92%	98.95%	98.92%	98.93%
	- Percentage of shares (as a % of the total share capital of the company)	53.99%	52.58%	53.99%	52.58%	52.99%

S.N.	Particulars	Quarter ended		Half Year ended		Year ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
Segment wise Revenue, Results and Capital Employed						
	Segment Revenue					
	- Chemicals	52262	38531	110005	68402	146195
	- Ethyl Alcohol (Potable)	10824	7442	21837	15950	34201
	- Others	827	313	1661	544	1538
	Total	63913	46286	133503	84896	181934
	Segment Profit / (Loss) before Interest and Tax					
	- Chemicals	11897	2301	18525	3757	11871
	- Ethyl Alcohol (Potable)	827	613	1330	1352	3499
	- Others	(229)	(107)	(474)	(209)	(1305)
	Total	12495	2807	19381	4900	14065
	Less :					
	- Interest (Net)	2288	2061	4966	3848	8631
	- Unallocated corporate expenses net of unallocable income	6276	(644)	6733	818	1760
	Profit / (Loss) before tax	3931	1390	7682	234	3674
	Capital Employed (Segment assets- segment liabilities)					
	- Chemicals	146041	122812	146041	122812	142136
	- Ethyl Alcohol (Potable)	8944	9085	8944	9085	9583
	- Others	10504	10054	10504	10054	10291
	Total	165489	141951	165489	141951	162010

The Company has identified three primary business segments i.e. chemicals, Liquor and others.

- Chemicals Segment comprises manufacture and sale of Ethylene Glycol, Di-Ethylene Glycol, Heavy Glycol, EO Derivatives and Guar Gum.
- Liquor Segment comprises manufacture and sale of Ethyl Alcohol (Potable).

Statement of Assets and Liabilities as at September 30, 2011

Particulars	(Rs. In Lacs)		
	Half Year ended		Year Ended
	30.09.2011 (Unaudited)	30.09.10 (Unaudited)	31.03.2011 (Audited)
Shareholders' Funds:			
(a) Capital	2788	2788	2788
(b) Reserves and Surplus	44073	36714	38679
Loan Funds *	146829	117909	141950
Deferred tax Liability	8351	4815	6084
	202041	162226	189481
Fixed Assets	117688	113205	117533
Investments	5730	4119	5720
Current Assets, Loans and advances			
(a) Inventories	33979	35381	42396
(b) Sundry Debtors	26065	18556	16005
(c) Cash and Bank balances	6025	2695	10623
(d) Loans and Advances	32062	18779	21841
Less: Current Liabilities and Provisions			
(a) Current Liabilities	19039	29959	23596
(b) Provisions	1681	568	1041
Foreign Currency Monetary Item Translation Difference	1212	18	-
* Net of fixed deposits exclusively earmarked for specific borrowings	202041	162226	189481

Notes:

- 1 As per the one time option allowed in 2009 relating to AS-11 (The effect of changes in foreign exchange rates) foreign currency monetary item translation difference reserve was created in earlier year. Vide notification no. G.S.R 378 (E) dated 11th May, 2011 of Ministry of corporate affairs of Government of India, the above option period has been extended from 31st March, 2011 to 31st March, 2012. Considering this pro-rata amount on account of translation difference of foreign currency monetary items have been carried over in translation reserve and same will be charged to Profit & Loss account by 31st March, 2012.
- 2 Exceptional items includes loss on account of exchange rate differences on reinstatement of foreign currency borrowings and other monetary assets / liabilities and gain on write back of provision against disputed amount and other provisions/ creditors no longer required.
- 3 Exchange Difference on account of Forward Exchange contract pertaining to trade receivables on account of exports will be recognised at year end. Gain / losses, if any, being notional do not effect the cash flow of the Company and the actual gain/loss in this respect is ascertainable only on the final settlement of such contracts.
- 4 Tax expenses includes deferred tax provision of Rs. 1113 Lacs and Rs. 2287 Lacs for the quarter and half year ended September 30, 2011 respectively.
- 5 Information on investors' complaints for the quarter - (Nos) : Opening balance- Nil , New-5, Disposal-5, Closing Balance- Nil.
- 6 Previous periods figures have been regrouped wherever considered necessary.
- 7 The above results were reviewed by the Audit committee and have been approved by the Board of Directors in its meeting held on 14th Nov, 2011.
- 8 The Statutory Auditors have carried out a limited review of the above financial results.

for INDIA GLYCOLS LIMITED

U.S. BHARTIA

Chairman and Managing Director

Place : Noida

Dated : 14th Nov, 2011