



IG Petrochemicals Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

(RS. IN LACS)

SR. NO.	PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		FOR THE YEAR ENDED 31/03/2010	
		31/12/2010	31/12/2009	31/12/2010	31/12/2009		
		(UNAUDITED)					AUDITED
1	(a) NET SALES / INCOME FROM OPERATIONS	13,487.05	11,110.60	45,353.14	39,844.67	54,186.42	
	(b) OTHER OPERATING INCOME	13.73	149.96	29.28	229.79	305.39	
	TOTAL INCOME	13,500.78	11,260.56	45,382.42	40,074.46	54,491.81	
2	EXPENDITURE						
	a) (INCREASE) / DECREASE IN STOCK IN TRADE	(1,046.57)	931.25	(1,774.75)	430.28	156.16	
	b) CONSUMPTION OF RAW MATERIALS	11,451.53	7,322.57	38,241.16	30,613.10	42,485.71	
	c) PURCHASES OF TRADED GOODS	396.93	615.85	751.32	615.85	615.85	
	d) STAFF COST	378.99	368.70	1,117.57	1,129.81	1,577.88	
	e) DEPRECIATION	350.00	343.25	1,040.00	1,025.50	1,364.59	
	f) OTHER EXPENDITURES	1,400.45	962.44	3,640.90	2,838.45	3,941.00	
		12,929.33	10,544.06	43,016.20	36,652.99	50,141.19	
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME & INTEREST	571.45	716.50	2,366.22	3,421.47	4,350.62	
4	OTHER INCOME	20.95	105.79	69.99	177.98	391.67	
5	PROFIT BEFORE INTEREST & TAX	592.40	822.29	2,436.21	3,599.45	4,742.29	
6	INTEREST & FINANCE CHARGES	400.14	337.55	972.20	1,091.05	1,451.32	
7	PROFIT BEFORE TAXATION	192.26	484.74	1,464.01	2,508.40	3,290.97	
8	PROVISION FOR - INCOME TAX (MAT)	38.32	82.38	291.79	426.30	559.30	
9	NET PROFIT AFTER TAX	153.94	402.36	1,172.22	2,082.10	2,731.67	
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					17,125.92	
12	BASIC & DILUTED EPS IN Rs. (NOT ANNUALISED)	0.50	1.31	3.81	6.76	8.87	
13	AGGREGATE OF PUBLIC SHAREHOLDING						
	- NUMBER OF SHARES	8723925	11583865	8723925	11583865	11583965	
	- PERCENTAGE OF SHAREHOLDING	28.33%	37.62%	28.33%	37.62%	37.62%	
14	PROMOTERS & PROMOTERS GROUP SHAREHOLDING						
	(A) Pledged / Encumbered						
	- Number of Shares	4036333	4036333	4036333	4036333	4036333	
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	18.29%	21.01%	18.29%	21.01%	21.01%	
	- Percentage of shares (as a % of the total share capital of the Company)	13.11%	13.11%	13.11%	13.11%	13.11%	
	(B) Non-encumbered						
	- Number of Shares	18034592	15174652	18034592	15174652	15174552	
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	81.71%	78.99%	81.71%	78.99%	78.99%	
	- Percentage of shares (as a % of the total share capital of the Company)	58.56%	49.27%	58.56%	49.27%	49.27%	

NOTE :-

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.02.2011. 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 31.03.2010 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.216.56 Lacs.
- The Company is exclusively in the Organic Chemical Segment.
- Production / Sales for the Quarter ended 31.12.2010 was lower due to closure of one Plant for Catalyst change during October / November 2010.
- IG Renewable Energy Limited (IGREL) a 100% Subsidiary has since been withdrawn from the subsidiaryship.
- Previous periods figures have been regrouped / reclassified wherever necessary.
- Number of Investor's complaints received and disposed off during the quarter ended 31.12.2010 - beginning - NIL, received - 4, disposed off - 4 and pending - NIL.

For I G PETROCHEMICALS LIMITED


NIKUNJ DHANUKA
MANAGING DIRECTOR

Place: Mumbai
Date: 14.02.2011



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