



IG Petrochemicals Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH'2011					
SR. NO.	PARTICULARS	(RS.IN LACS)			
		QUARTER ENDED		FOR THE YEAR ENDED	
		31/03/2011	31/03/2010	31/03/2011	31/03/2010
		UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	(a) NET SALES / INCOME FROM OPERATIONS	17,778.62	14,341.75	63,131.76	54,186.42
	(b) OTHER OPERATING INCOME	-	75.61	29.28	305.39
	TOTAL INCOME	17,778.62	14,417.36	63,161.04	54,491.81
2	EXPENDITURE				
	a) (INCREASE) / DECREASE IN STOCK IN TRADE	(411.43)	(274.12)	(2,186.18)	156.16
	b) CONSUMPTION OF RAW MATERIAL	15,025.65	11,872.61	53,266.81	42,485.71
	c) PURCHASES OF TRADED GOODS	153.36	-	904.68	615.85
	d) STAFF COST	489.18	448.07	1,606.75	1,577.88
	e) DEPRECIATION	380.35	339.09	1,420.35	1,364.59
	f) OTHER EXPENDITURES	1,520.90	1,102.55	5,161.80	3,941.00
		17,158.01	13,488.20	60,174.21	50,141.19
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME & INTEREST	620.61	929.16	2,986.83	4,350.62
4	OTHER INCOME	-	213.68	69.99	391.67
5	PROFIT BEFORE INTEREST & TAX	620.61	1,142.84	3,056.82	4,742.29
6	INTEREST & FINANCE CHARGES	444.83	360.27	1,417.03	1,451.32
7	PROFIT BEFORE TAXATION	175.78	782.57	1,639.79	3,290.97
8	PROVISION FOR - INCOME TAX (MAT)	35.03	133.00	326.82	559.30
9	NET PROFIT AFTER TAXATION	140.75	649.57	1,312.97	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
11	RESERVES EXCLUDING REVALUATION RESERVES				17,125.92
12	BASIC & DILUTED EPS IN Rs. (NOT ANNUALISED)	0.46	2.11	4.26	8.87
13	AGGREGATE OF PUBLIC SHAREHOLDING				
	- NUMBER OF SHARES	8723925	11583965	8723925	11583965
	- PERCENTAGE OF SHAREHOLDING	28.33%	37.62%	28.33%	37.62%
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
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00%	78.99%	100.00%	78.99%
	- Percentage of shares (as a % of the total share capital of the Company)	71.67%	49.27%	71.67%	49.27%

NOTE :-

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10.05.2011. 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 has fully repaid the Rupee Term Loan of Bank of America (BOA).
- The Company is exclusively in the Organic Chemical Segment.
- Previous periods figures have been regrouped / reclassified wherever necessary.
- Number of Investor's complaints received and disposed off during the quarter ended 31.03.2011 - beginning - NIL, received - 4, disposed off - 4 and pending - NIL.

For I G PETROCHEMICALS LIMITED

M M DHANUKA
CHAIRMAN

Place: Mumbai
Date: 10.05.2011



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