



IG Petrochemicals Limited

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH'2012

| Part I | | (RS.IN LACS) | | | | |
|---------|---|------------------|------------------|------------------|------------------|------------------|
| SR. NO. | PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
| | | 31/03/2012 | 31/12/2011 | 31/03/2011 | 31/03/2012 | 31/03/2011 |
| | | UNAUDITED | | | AUDITED | |
| 1 | Income from operations | | | | | |
| | (a) Net Sales / Income from Operations (Net of excise duty) | 26,235.12 | 22,545.14 | 17,778.62 | 88,586.59 | 63,129.52 |
| | (b) Other Operating Income | 20.61 | - | - | 20.61 | - |
| | Total Income from Operations (Net) | 26,255.73 | 22,545.14 | 17,778.62 | 88,607.20 | 63,129.52 |
| 2 | EXPENSES | | | | | |
| | a) Cost of Materials Consumed | 22,260.43 | 18,649.32 | 15,025.65 | 75,403.94 | 53,266.81 |
| | b) Purchases of Stock-in-Trade | - | - | 153.36 | 196.79 | 904.64 |
| | c) Changes in Inventories of Finished Goods & Work-in-Progress | (436.50) | 1,106.78 | (411.43) | 436.86 | (2,180.91) |
| | d) Employees Benefits Expense | 449.38 | 499.04 | 489.18 | 1,867.71 | 1,580.63 |
| | e) Depreciation and Amortisation Expense | 350.18 | 390.00 | 380.35 | 1,490.18 | 1,420.59 |
| | f) Other Expenses | 1,943.74 | 1,758.13 | 1,520.90 | 6,476.26 | 5,163.61 |
| | Total Expenses | 24,567.23 | 22,403.27 | 17,158.01 | 85,871.74 | 60,155.37 |
| 3 | Profit from Operations before Other Income & Finance Costs | 1,688.50 | 141.87 | 620.61 | 2,735.46 | 2,974.15 |
| 4 | Other Income | 85.34 | 259.93 | - | 389.32 | 93.96 |
| 5 | Profit from Ordinary activities before Finance Costs | 1,773.84 | 401.80 | 620.61 | 3,124.78 | 3,068.11 |
| 6 | Finance Cost | 423.66 | 379.75 | 444.83 | 1,464.94 | 1,415.76 |
| 7 | Profit from Ordinary activities after Finance Costs & before Tax | 1,350.18 | 22.05 | 175.78 | 1,659.84 | 1,652.35 |
| 8 | Tax Expense - Current Tax (MAT) | 269.10 | 4.39 | 35.03 | 330.81 | 329.32 |
| 9 | Net Profit from ordinary activities after tax for the period | 1,081.08 | 17.66 | 140.75 | 1,329.03 | 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 | | | | 19,777.98 | 18,448.95 |
| 12 | Basic & Diluted EPS in Rs. (Not Annualised) | 3.51 | 0.06 | 0.46 | 4.32 | 4.30 |

PART II

| A | PARTICULARS OF SHAREHOLDING | | | | | |
|-------------|--|---------------------------|----------|----------|----------|----------|
| 1 | Public shareholding | | | | | |
| | - Number of shares | 8718599 | 8723925 | 8723925 | 8718599 | 8723925 |
| | - Percentage of shareholding | 28.31% | 28.33% | 28.33% | 28.31% | 28.33% |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | - Number of shares | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | N.A. | N.A. | N.A. | N.A. | N.A. |
| | - Percentage of shares (as a % of the total share capital of the company) | N.A. | N.A. | N.A. | N.A. | N.A. |
| | b) Non - encumbered | | | | | |
| | - Number of shares | 22076251 | 22070925 | 22070925 | 22076251 | 22070925 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of shares (as a % of the total share capital of the company) | 71.69% | 71.67% | 71.67% | 71.69% | 71.67% |
| Particulars | | 3 months ended 31/03/2012 | | | | |
| B | INVESTOR COMPLAINTS | | | | | |
| | Pending at the beginning of the quarter | NIL | | | | |
| | Received during the quarter | 9 | | | | |
| | Disposed of during the quarter | 9 | | | | |
| | Remaining unresolved at the end of the quarter | NIL | | | | |



401-404, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, 214, NARIMAN POINT, MUMBAI - 400 021, INDIA
 PHONE : (91) 22 - 3028 6100 • E-Mail : igpetro@vsnl.com • http://www.igpetro.com • FAX : (91) 22 - 2204 0747 / 2283 6392

REG. OFFICE : T-10, 3RD FLOOR, JAIRAM COMPLEX, MALA, NEUGI NAGAR, PANAJI, GOA - 403 001, INDIA

NOTE :-

- 1 The above audited results have been recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14.05.2012.
- 2 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.
- 3 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.214.88 Lacs.
- 4 The Company is exclusively in the Organic Chemical Segment.
- 5 The Revised Schedule VI has become effective from April 1, 2011 for the preparation of financial statements. This has significantly changed the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- 6 The figures for the quarter ended 31st March, 2012 are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2012

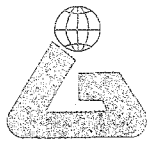
| PARTICULARS | AS AT (AUDITED) | |
|--|-------------------|-----------------|
| | 31.03.2012 | 31.03.2011 |
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds | | |
| Share Capital | 3079.81 | 3079.81 |
| Reserves and Surplus | 22800.96 | 21863.66 |
| Sub-total - Shareholders' Funds | 25880.77 | 24943.47 |
| Non Current Liabilities | | |
| Long Term Borrowings | 3504.48 | 1116.15 |
| Long Term Provisions | 107.32 | 105.77 |
| Sub-total - Non Current Liabilities | 3611.80 | 1221.92 |
| Current Liabilities | | |
| Short Term Borrowings | 1564.08 | 2730.82 |
| Trade Payables | 13993.11 | 11450.48 |
| Other Current Liabilities | 696.96 | 613.52 |
| Short Term Provisions | 16.36 | 0.60 |
| Sub-total - Current Liabilities | 16270.51 | 14795.42 |
| TOTAL EQUITY AND LIABILITIES | 45763.08 | 40960.81 |
| ASSETS | | |
| Non Current assets | | |
| Fixed Assets (Net) | | |
| Tangible Assets | 21558.03 | 21484.57 |
| Intangible Assets | 8.96 | 13.73 |
| Capital Work-in-Progress | 1847.08 | 1851.14 |
| Non Current Investments | 6.91 | 5.91 |
| Long Term Loans and Advances | 1452.06 | 424.41 |
| Sub-total - Non Current assets | 24873.04 | 23779.76 |
| Current Assets | | |
| Inventories | 5751.45 | 8470.11 |
| Trade Receivables | 10326.57 | 6196.44 |
| Cash and Bank Balances | 3004.37 | 756.30 |
| Short Term Loans and Advances | 1807.47 | 1758.06 |
| Other Current Assets | 0.18 | 0.14 |
| Sub-total - Current Assets | 20890.04 | 17181.05 |
| TOTAL ASSETS | 45763.08 | 40960.81 |

For I G PETROCHEMICALS LIMITED



NIKUNJ DHANUKA
MANAGING DIRECTOR

Place: Mumbai
Date: 14.05.2012



IG Petrochemicals Limited

STATEMENT AS PER CLAUSE 20 OF THE LISTING AGREEMENT FOR THE YEAR ENDED 31 MARCH 2012

| | | (For the year ended) 31.03.2012 | (For the year ended) 31.03.2011 |
|-----|---|--|--|
| | | (Rs. in Lacs) | |
| 1. | Revenue from Operations (Gross) | 95537.44 | 68088.29 |
| 2. | Gross Profit : | 4614.96 | 4488.70 |
| | (before interest, depreciation and tax) | | |
| | (a) Finance Costs | 1464.94 | 1415.76 |
| | (b) Depreciation & Amortisation Expenses | 1490.18 | 1420.59 |
| 3. | Pre-Tax Profit | 1659.84 | 1652.35 |
| 4. | Tax Expense - Provision for Current Tax (MAT) | 330.81 | 329.32 |
| 5. | Net Profit | 1329.03 | 1323.03 |
| 6. | Appropriations : | | |
| | (a) General Reserve | -- | -- |
| | (b) Investment Allowance Reserve | -- | -- |
| | (c) Debenture redemption Reserve | -- | -- |
| | (d) Any other Reserve (Revaluation Reserve) | -- | -- |
| | (e) Interim Dividend | -- | -- |
| | (f) Tax on Dividend | -- | -- |
| | (g) Bonus | -- | -- |
| | (h) Set off against General Reserve | -- | -- |
| | (i) Set off against Revaluation Reserve | -- | -- |
| 7. | Profit brought forward | 16057.70 | 14734.67 |
| 8. | Profit carried forward to Balance Sheet | 17386.73 | 16057.70 |
| 9. | Total Paid-up capital | 3079.81 | 3079.81 |
| 10. | Closure of Register of Members : | 24 th July 2012 to 28 th July 2012 (Both days inclusive) | |
| 11. | Date of Dividend | -- | -- |
| 12. | Date, Time, and venue of AGM | 28 th July 2012 at 3.00 p.m. at Hotel Mandovi, Panaji, Goa - 403 001. | |

Yours faithfully
For I G Petrochemicals Limited


Nikunj Dhanuka
Managing Director

Date : 14th May 2012
Place : Mumbai

