


INDIA GLYCOLS LIMITED

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

 Statement of Audited Financial Results
 for the Quarter and year ended 31st March, 2012
 (Pursuant to clause 41 of Listing Agreement)

(Rs in Lacs)

S.N.	Particulars	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		31.03.2012 (Audited)	31.12.2011 (unaudited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.3.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	Gross Sales	88,202	68,517	48,728	292,533	183,645	306,328	196,968
	Less: Excise Duty	10,281	9,988	5,138	37,744	23,058	38,410	23,661
	(a) Net sales/ income from operations (Net of excise duty)	77,921	58,529	43,590	254,789	160,587	267,918	173,307
	(b) Other operating income / (loss)	632	128	651	2,735	2,677	2,784	2,907
	Total income from operations (net)	78,553	58,657	44,241	257,524	163,264	270,702	176,214
2	Expenses							
	(a) Cost of materials consumed	34,170	29,236	22,402	110,731	92,643	117,462	98,881
	(b) Purchases of stock-in-trade	18,515	6,308	3,212	43,775	6,293	48,475	13,012
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,220	(3,164)	474	3,381	(2,274)	3,069	(1,028)
	(d) Employee benefits expense	1,831	1,673	1,830	6,883	6,508	7,632	7,225
	(e) Depreciation and amortisation expense	2,026	1,928	1,855	7,753	6,862	8,532	7,642
	(f) Power and fuel	8,241	8,422	6,204	32,064	23,693	32,166	23,835
	(g) Others	2,665	6,215	3,639	27,748	15,251	28,950	18,228
	Total Expenses	68,683	52,618	38,618	232,335	160,984	246,346	165,583
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	9,885	6,059	4,623	25,189	12,282	24,366	10,619
4	Other Income / (Loss)	248	194	276	915	545	718	304
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	10,133	6,253	4,899	26,104	12,827	25,084	10,923
6	Finance costs	3,173	2,732	2,552	11,320	9,152	13,448	11,304
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	6,960	3,521	2,347	14,784	3,675	11,636	(381)
8	Exceptional Items [(Income)/ Loss]	2,473	-	-	(904)	-	(334)	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	4,487	3,521	2,347	15,880	3,675	11,302	(381)
10	Tax expense (Net) (Refer Note 4)	1,732	1,210	632	5,229	1,114	5,229	1,114
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	2,755	2,311	1,715	10,651	2,561	6,073	(1,495)
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	2,755	2,311	1,715	10,651	2,561	6,073	(1,495)
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	2,755	2,311	1,715	10,651	2,561	6,073	(1,495)
17	Paid-up Equity Share Capital (Face value - Rs. 10/- per share)	2,788	2,788	2,788	2,788	2,788	2,788	2,788
18	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	38,679	-	35,841
19	Basic / Diluted EPS after exceptional items for the period - not annualised (In Rs.)	9.87	8.29	6.15	37.51	9.19	24.18	(5.36)
A	PARTICULARS OF SHAREHOLDING							
1	Aggregate of Public Share holding	12642135	12681835	12948554	12642135	12948554	N.A.	N.A.
	- Number of Shares	45.34%	45.37%	46.44%	45.34%	46.44%	N.A.	N.A.
	- Percentage of Share holding							
2	Promoters and promoter group shareholding							
a)	Pledged / Encumbered							
	- Number of shares	180000	180000	180000	180000	180000	180000	180000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.05%	1.05%	1.07%	1.05%	1.07%	1.05%	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%	0.57%	0.57%
b)	Non encumbered shares							
	- Number of shares	15080365	15070885	14773806	15080365	14773806	15080365	14773806
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.95%	98.95%	98.93%	98.95%	98.93%	98.95%	98.93%
	- Percentage of shares (as a % of the total share capital of the company)	54.09%	54.05%	52.89%	54.09%	52.89%	54.09%	52.89%
B	INVESTORS COMPLAINTS	Quarter ended 31.03.2012						
	Pending at the beginning of the quarter	-						
	Received during the quarter	8						
	Disposed of during the quarter	8						
	Remaining unresolved at the end of the quarter	-						

S.N.	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended		
		31.03.2012 (Audited)	31.12.2011 (Unaudited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.3.2011 (Audited)	31.03.2011 (Audited)	
	Segment Revenue	73,181	52,735	39,589	233,134	142,403	233,583	142,922
	- Industrial Chemicals	13,864	14,686	8,090	50,589	34,359	50,590	34,359
	- Ethyl Alcohol (Potable)	1,177	1,095	1,047	8,810	6,883	22,155	19,685
	- Others	88,202	68,517	48,726	292,533	183,645	306,328	196,968
	Total							
	Segment Profit / (Loss) before Interest and Tax	9,457	9,643	5,365	36,941	11,931	37,232	11,948
	- Industrial Chemicals	878	1,684	739	3,892	3,499	3,873	3,478
	- Ethyl Alcohol (Potable)	(70)	(430)	(502)	(1,222)	(1,530)	(2,702)	(3,139)
	- Others	10,265	9,897	5,622	39,611	13,900	38,403	12,287
	Total							
	Less :	3,173	2,732	2,552	11,320	9,152	13,448	11,568
	- Interest (Net)	2,807	3,644	723	12,803	1,072	12,985	1,100
	- Unallocated corporate expenses net of unallocable Income	4,485	3,521	2,347	15,688	3,878	11,970	(381)
	Profit / (Loss) before tax							
	Capital Employed (Segment assets- Segment liabilities)	176,670	145,137	142,136	176,670	142,136	177,058	145,910
	- Industrial Chemicals	11,896	10,460	9,583	11,896	9,583	12,163	9,171
	- Ethyl Alcohol (Potable)	15,997	15,443	15,433	15,997	15,433	27,023	29,907
	- Others	204,563	171,040	167,152	204,563	167,152	216,245	184,968
	Total							

Statement of Assets and Liabilities

(Rs In Lacs)

Particulars	Standalone		Consolidated	
	Year ended		Year Ended	
	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
A. EQUITY AND LIABILITIES				
Shareholders' Funds:				
(a) Share Capital	2,788	2,788	2,788	2,788
(b) Reserves and Surplus	48,166	38,678	41,394	35,641
Total Shareholders' funds	50,954	41,466	44,182	38,429
Minority Interest				
Non-Current Liabilities				
(a) Long term borrowings	63,769	51,131	71,598	60,774
(b) Deferred tax liabilities (Net)	11,293	6,064	11,293	6,064
(c) Other long-term liabilities	460	211	571	271
(d) Long-term provisions	248	211	264	225
Total Non-Current Liabilities	75,770	57,817	83,724	67,334
Current Liabilities				
(a) Short term borrowings	113,434	80,518	120,362	88,205
(b) Trade payables	20,155	12,590	24,730	13,450
(c) Other current liabilities	31,407	28,099	35,665	31,890
(d) Short-term provisions	2,723	830	2,784	863
Total Current Liabilities	167,719	122,035	183,541	134,428
TOTAL - EQUITY AND LIABILITIES	294,443	221,118	311,447	240,191
B. ASSETS				
Non-Current Assets				
(a) Fixed Assets	115,844	114,861	126,548	127,471
(b) Goodwill on consolidation	-	-	3,039	3,039
(c) Non-current investment	5,644	5,644	189	188
(d) Deferred tax Assets (net)	-	-	-	-
(e) Long-term loans and advances	19,998	7,846	16,793	8,999
(f) Other non-current assets	1,454	41	1,540	508
Total Non-current Assets	140,050	128,392	148,107	140,205
Current Assets				
(a) Current Investments	1,590	78	1,590	78
(b) Inventories	51,915	42,398	89,932	50,144
(c) Trade Receivables	25,903	16,005	29,890	18,192
(d) Cash and cash equivalents	29,566	17,640	30,351	18,802
(e) Short-term loans and advances	32,524	18,609	29,682	14,772
(f) Other current assets	1,895	-	1,895	-
Total Current Assets	154,393	92,728	163,340	99,996
TOTAL - ASSETS	294,443	221,118	311,447	240,191

Notes:

- In accordance with Companies (Accounting Standards) Amendment Rules 2009 as amended by Companies (Accounting Standards) (Second Amendment) Rules 2011, the Company continued its policy, as exercised in financial year 2008-09, the option of adjusting exchange differences arising on long term foreign currency monetary items related to acquisition of depreciable capital assets in the cost of the assets to be depreciated over the balance life of the assets and other long term monetary item in the "Foreign Currency Monetary Item Translation Difference" to be amortised over the period of loan.
- Exceptional items represents gain on write back of provision against disputed amount and other provisions/ creditors no longer required net of exchange loss on reinstatement of outstanding foreign exchange contracts.
- Tax expenses includes deferred tax provision of Rs. 1,732 Lacs and Rs. 5,229 Lacs for the quarter and year ended ended 31st March 2012.
- During the year ended March 31, 2012, the revised Schedule VI notified under the Companies Act, 1956, has become applicable to the Company. Thus previous year figures have been reclassified/ recasted suitably. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements except for presentation and disclosures, wherever required.
- The above results were reviewed by the Audit committee and have been approved by the Board of Directors in its meeting held on 14th May 2012.
- The Board of Directors have recommended a dividend of Rs. 3 per equity share of Rs. 10 totalling to Rs. 836 lacs subject to approval in Annual General Meeting.
- Company has investment of Rs. 5,427.50 Lacs in equity shares and 10% cumulative redeemable preference share capital in a subsidiary company Shakumbhar Sugar and Allied Industries Limited (SSAIL) where net worth as per the audited accounts for the year ended 31st March 2012 have been fully eroded. Considering the intrinsic value of the investee assets and long term nature of investment made, no provision at this stage is considered necessary by the management.

for INDIA GLUCOSE LIMITED

U.S. BHARTIA

Chairman and Managing Director

Place : Noida
Dated : 14th May 2012