



# IG Petrochemicals Limited

## AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER & YEAR ENDED 31ST MARCH 2013

(RS.IN LACS)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
		UNAUDITED			AUDITED	
1	<b>Income from operations</b>					
	(a) Net Sales / Income from Operations (Net of excise duty)	23,916.13	24,662.14	26,235.12	97,033.91	88,586.59
	(b) Other Operating Income	-	-	20.61	-	20.61
	<b>Total Income from Operations ( Net )</b>	23,916.13	24,662.14	26,255.73	97,033.91	88,607.20
2	<b>EXPENSES</b>					
	a) Cost of Materials Consumed	19,626.41	22,612.53	22,260.43	82,994.86	75,403.94
	b) Purchases of Stock-in-Trade		-	-	-	196.79
	c) Changes in Inventories of Finished Goods & Work-in-Progress	1,769.98	(1,491.42)	(436.50)	(622.07)	436.86
	d) Employees Benefits Expense	604.20	616.65	449.38	2,444.14	1,867.71
	e) Depreciation and Amortisation Expense	264.57	377.50	350.18	1,375.02	1,490.18
	<b>Total Expenses</b>	1,401.86	1,595.64	1,943.74	6,548.27	6,476.26
3	<b>Profit from Operations before Other Income, Finance Costs &amp; extraordinary item</b>	249.11	951.24	1,688.50	4,293.69	2,735.46
4	<b>Other Income</b>	269.22	102.66	85.34	528.37	389.32
5	<b>Profit from Ordinary activities before Finance Costs &amp; extraordinary item</b>	518.33	1,053.90	1,773.84	4,822.06	3,124.78
6	<b>Finance Cost</b>	312.84	455.48	423.66	1,667.30	1,464.94
7	<b>Profit from ordinary activities after finance costs but before extraordinary item</b>	205.49	598.42	1,350.18	3,154.76	1,659.84
8	<b>Extraordinary item - Depreciation relating to earlier years ( Refer Note No.3 )</b>	2,765.78	-	-	2,765.78	-
9	<b>Profit from ordinary activities before tax</b>	(2,560.29)	598.42	1,350.18	388.98	1,659.84
10	<b>Tax Expense</b>					
	Current Tax - MAT	(524.45)	122.58	269.10	79.68	330.81
	Tax Provision for earlier year	1.41	-	-	1.41	-
11	<b>Net Profit from ordinary activities after tax for the period</b>	(2,037.25)	475.84	1,081.08	307.89	1,329.03
12	<b>Paid up Equity Share Capital (Face value of Rs.10/- each)</b>	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81
13	<b>Reserves excluding Revaluation Reserves</b>				20,085.87	19,777.98
14	<b>Basic &amp; Diluted EPS in Rs. ( Not Annualised )</b>					
	Before extraordinary item	0.67	1.94	4.38	10.24	5.39
	After extraordinary item	(6.61)	1.55	3.51	1.00	4.32

### NOTE :-

- The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20.05.2013.
- The company has carried forward losses and unabsorbed depreciation as per the Income Tax Act,1961. The deferred tax assets have not been recognised considering the principle of virtual certainty as stated in the Accounting Standard AS-22 Accounting for Taxes on Income.
- Extraordinary items represent the Depreciation from 1 April 2006 to 31 March 2012 consequent to the provision of depreciation during the year on Plant and Equipments installed in Phthalic Anhydride Plant-1 under Straight Line Method as per Schedule XIV of the Companies Act 1956 as against the provision of Depreciation hitherto followed from 1 April 2006 on the basis of the useful life of the Assets as determined by the approved valuer.
- The auditors have qualified the financial statement for the year ended 31.03.2013 regarding depreciation on Plant & Equipments 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 Schedule XIV of the Companies Act, 1956. The Company continues to provide depreciation on the same basis for Plant & Equipments installed in Phthalic Anhydride Plant -2 . This has resulted in decrease in depreciation charged by Rs.1830.91 lacs as at 31st March-2013 including Rs.280.19 lacs for the year.
- The expansion project of 50,000 MT (PA - 3) is progressing as per schedule.
- The Company is exclusively in the Organic Chemical Segment.
- The figures for the quarter ended 31st March, 2013 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 current financial year.
- Previous periods figures have been regrouped / reclassified where necessary.



**PART II**

A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	8704651	8704951	8718599	8704651	8718599
	- Percentage of shareholding	28.27%	28.27%	28.31%	28.27%	28.31%
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	22090199	22089899	22076251	22090199	22076251
	- 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)	71.73%	71.73%	71.69%	71.73%	71.69%

Particulars	3 months ended 31/03/2013
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL

PARTICULARS	AS AT ( AUDITED )	
	31.03.2013	31.03.2012
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	3079.81	3079.81
Reserves and Surplus	22722.87	22800.96
	<b>Sub- total Shareholder's Fund</b>	<b>25802.68</b>
<b>Non Current Liabilities</b>		
Long Term Borrowings	12307.45	3504.48
Long Term Provisions	170.30	107.32
	<b>Sub- total Non Current Liabilities</b>	<b>12477.75</b>
<b>Current Liabilities</b>		
Short Term Borrowings	3587.50	1564.08
Trade Payables	18384.90	13993.11
Other Current Liabilities	1979.39	696.96
Short Term Provisions	0.83	16.36
	<b>Sub- total Current Liabilities</b>	<b>23952.62</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>62233.05</b>
<b>ASSETS</b>		
<b>Non Current assets</b>		
Fixed Assets (Net)		
Tangible Assets	17171.27	21558.03
Intangible Assets	5.66	8.96
Capital Work-in-Progress	17161.11	1847.08
Non Current Investments	6.91	6.91
Long Term Loans and Advances	618.63	1452.06
	<b>Sub- total Non Current Assets</b>	<b>34963.58</b>
<b>Current Assets</b>		
Inventories	8222.41	5751.45
Trade Receivables	12430.75	10326.57
Cash and Bank Balances	3458.94	3004.37
Short Term Loans and Advances	3157.18	1807.47
Other Current Assets	0.19	0.18
	<b>Sub- total Current Assets</b>	<b>27269.47</b>
	<b>TOTAL ASSETS</b>	<b>62233.05</b>

For I G PETROCHEMICALS LIMITED

  
NIKUNJ DHANUKA  
MANAGING DIRECTOR

Place: Mumbai  
Date: May 20, 2013