

  
**IG PETROCHEMICALS LIMITED**

SECT/1042  
9<sup>th</sup> November, 2016

**BSE Limited**  
Corporate Relationship Department  
1<sup>st</sup> Floor, P J Towers  
Dalal Street  
Mumbai - 400 001

**Scrip Code: 500199**

**The National Stock Exchange of India Ltd.**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

**Scrip Code: IGPL**

Dear Sir,

**Sub: Unaudited financial results for the quarter and half year ended  
30-09-2016 – Regulation 33**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a statement of unaudited financial results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2016 along with the Limited Review Report issued by the Statutory Auditors of the Company.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For I G Petrochemicals Limited

  
Sudhir R Singh  
Company Secretary

Encl: As Above

# IG PETROCHEMICALS LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(Rs. in lakhs)

SR. NO.	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		FOR THE YEAR ENDED 31-03-2016
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	
		UNAUDITED					AUDITED
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales / Income from Operations (Net of excise duty)	25,374.48	25,388.07	24,643.88	50,762.55	52,878.98	94,760.16
	(b) Other Operating Income	123.63	165.34	154.50	288.97	312.51	523.67
	<b>Total Income from Operations ( Net )</b>	<b>25,498.11</b>	<b>25,553.41</b>	<b>24,798.38</b>	<b>51,051.52</b>	<b>53,191.49</b>	<b>95,283.83</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Materials Consumed	18,078.44	18,331.15	19,792.84	36,409.59	41,728.42	75,054.98
	b) Changes in Inventories of Finished Goods & Work-in-Progress	1,229.15	(576.56)	(270.10)	652.59	(1,440.19)	(1,646.77)
	c) Employees Benefits Expense	960.72	959.57	722.38	1,920.29	1,450.61	2,975.72
	d) Depreciation and Amortisation Expense	435.46	425.45	436.14	860.91	860.49	1,753.72
	e) Other Expenses	1,810.96	2,168.30	1,991.92	3,979.26	4,122.76	7,564.10
	<b>Total Expenses</b>	<b>22,514.73</b>	<b>21,307.91</b>	<b>22,673.18</b>	<b>43,822.64</b>	<b>46,722.09</b>	<b>85,701.75</b>
<b>3</b>	<b>Profit from Operations before Other Income &amp; Finance Costs</b>	<b>2,983.38</b>	<b>4,245.50</b>	<b>2,125.20</b>	<b>7,228.88</b>	<b>6,469.40</b>	<b>9,582.08</b>
<b>4</b>	<b>Other Income</b>	<b>61.24</b>	<b>85.32</b>	<b>75.68</b>	<b>146.56</b>	<b>154.07</b>	<b>356.74</b>
<b>5</b>	<b>Profit from Ordinary activities before Finance Costs</b>	<b>3,044.62</b>	<b>4,330.82</b>	<b>2,200.88</b>	<b>7,375.44</b>	<b>6,623.47</b>	<b>9,938.82</b>
<b>6</b>	<b>Finance Cost</b>	<b>469.52</b>	<b>506.38</b>	<b>539.89</b>	<b>975.90</b>	<b>1,239.09</b>	<b>2,267.18</b>
<b>7</b>	<b>Profit from Ordinary activities before tax</b>	<b>2,575.10</b>	<b>3,824.44</b>	<b>1,660.99</b>	<b>6,399.54</b>	<b>5,384.38</b>	<b>7,671.64</b>
<b>8</b>	<b>Tax Expense</b>						
	Current Tax - MAT	549.57	816.20	354.48	1,365.76	1,149.11	1,637.25
	Tax Provision for Earlier Year	-	-	-	-	-	(2.07)
<b>9</b>	<b>Net Profit from ordinary activities after tax for the period</b>	<b>2,025.53</b>	<b>3,008.24</b>	<b>1,306.51</b>	<b>5,033.78</b>	<b>4,235.27</b>	<b>6,036.46</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face value of Rs.10/- each)</b>	<b>3,079.81</b>	<b>3,079.81</b>	<b>3,079.81</b>	<b>3,079.81</b>	<b>3,079.81</b>	<b>3,079.81</b>
<b>11</b>	<b>Reserves excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>26,096.47</b>
<b>12</b>	<b>Basic &amp; Diluted EPS in Rs. (Not Annualised)</b>	<b>6.58</b>	<b>9.77</b>	<b>4.24</b>	<b>16.34</b>	<b>13.75</b>	<b>19.60</b>

**Notes:**

- 1 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November, 2016. The Statutory Auditors have carried out a limited review of the above financial results.
- 2 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.
- 3 The Company is exclusively in the Organic Chemical Segment.
- 4 Previous periods figures have been regrouped / reclassified where necessary.





# I G PETROCHEMICALS LIMITED

## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

(Rs. in lakhs)

PARTICULARS	AS AT	
	UNAUDITED	AUDITED
	30-09-2016	31-03-2016
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	3079.81	3079.81
Reserves and Surplus	31130.25	26096.47
Sub- total Shareholder's Fund	34210.06	29176.28
<b>Non Current Liabilities</b>		
Long Term Borrowings	7905.23	9218.11
Long Term Provisions	182.05	182.05
Sub- total Non Current Liabilities	8087.28	9400.16
<b>Current Liabilities</b>		
Short Term Borrowings	900.80	31.06
Trade Payables	11913.28	15424.63
Other Current Liabilities	3571.57	2975.81
Short Term Provisions	643.24	857.86
Sub- total Current Liabilities	17028.89	19289.36
<b>TOTAL EQUITY &amp; LIABILITIES</b>	59326.23	57865.80
<b>ASSETS</b>		
<b>Non Current assets</b>		
Fixed Assets (Net)		
Tangible Assets	31350.25	32219.47
Intangible Assets	2.86	3.89
Capital Work-in-Progress	940.13	441.40
Non Current Investments	435.64	33.26
Long Term Loans and Advances	2317.03	2139.56
Sub- total Non Current Assets	35045.91	34837.58
<b>Current Assets</b>		
Inventories	7307.40	8955.66
Trade Receivables	14384.35	10880.88
Cash and Bank Balances	1217.10	1688.15
Short Term Loans and Advances	1371.47	1503.53
Sub- total Current Assets	24280.32	23028.22
<b>TOTAL ASSETS</b>	59326.23	57865.80

Place: Mumbai  
Date: November 09, 2016



For I G Petrochemicals Limited

*Nikunj Dhanuka*  
Nikunj Dhanuka  
Managing Director & CEO



Hariharan & Co.  
Chartered Accountants  
No. 133, 26<sup>th</sup> Cross, 6<sup>th</sup> block,  
Jayanagar,  
Bangalore – 560 082.

ASA & Associates LLP  
Chartered Accountants  
68, Film Centre,  
J. Dadaji Road,  
Tardeo, Mumbai – 400 034.


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**Limited Review Report**

To:  
The Board of Directors  
I G PETROCHEMICALS LIMITED  
T-10, 3<sup>rd</sup> Floor, Jairam Complex,  
Mala, Neugi Nagar,  
Panaji, Goa-403 001

1. We have reviewed the accompanying statement of standalone Unaudited Financial results of I G Petrochemicals Limited ("the Company") for the quarter ended 30<sup>th</sup> September, 2016 and year to date results for the period 01<sup>st</sup> April, 2016 to 30<sup>th</sup> September, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagement to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

HARIHARAN & CO.  
Chartered Accountants  
Firm's Registration No.001083S

  
K.NAGARAJAN  
Partner  
Membership No.16398



ASA & ASSOCIATES LLP  
Chartered Accountants  
Firm's Registration No. 009571N /N500006

  
MIHIR HINDOCHA  
Partner  
Membership No.112766



Place : Mumbai  
Date : November 09, 2016