



I G PETROCHEMICALS LIMITED

SECT/1042
11.08.2016

BSE Limited
Corporate Relationship Department
1st 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,

Outcome of Board Meeting held today

With reference to the above, we wish to inform you that the Board of Directors of the Company at their meeting held on today have considered and approved unaudited standalone financial results for the 1st quarter ended 30th June, 2016 which has been reviewed by the Audit Committee.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Statement showing unaudited standalone financial results for the 1st quarter ended 30th June, 2016.
2. Limited review report duly issued by M/s Hariharan & Co., and ASA & Associates LLP. Statutory Auditors of the Company.

Kindly take the same on records.

Yours faithfully,
For I G PETROCHEMICALS LIMITED


Sudhir R Singh
Company Secretary

Encl: As Above



I G PETROCHEMICALS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE'2016

(RS.IN LACS)

| SR. NO. | PARTICULARS | QUARTER ENDED | | | FOR THE YEAR ENDED 31/03/2016 |
|---------|--|------------------|------------------|------------------|-------------------------------|
| | | 30/06/2016 | 31/03/2016 | 30/06/2015 | |
| | | UNAUDITED | | | AUDITED |
| 1 | Income from operations | | | | |
| | (a) Net Sales / Income from Operations (Net of excise duty) | 25,388.07 | 21,337.12 | 28,235.10 | 94,760.16 |
| | (b) Other Operating Income | 165.34 | 99.59 | 158.01 | 523.67 |
| | Total Income from Operations (Net) | 25,553.41 | 21,436.71 | 28,393.11 | 95,283.83 |
| 2 | EXPENSES | | | | |
| | a) Cost of Materials Consumed | 18,331.15 | 16,409.66 | 21,935.58 | 75,054.98 |
| | b) Purchases of Stock-in- Trade | | | | |
| | c) Changes in Inventories of Finished Goods & Work-in-Progress | (576.56) | 227.57 | (1,170.09) | (1,646.77) |
| | d) Employees Benefits Expense | 959.57 | 765.07 | 728.23 | 2,975.72 |
| | e) Depreciation and Amortisation Expense | 425.45 | 463.08 | 424.35 | 1,753.72 |
| | f) Other Expenses | 2,168.30 | 1,707.74 | 2,130.84 | 7,564.10 |
| | Total Expenses | 21,307.91 | 19,573.12 | 24,048.91 | 85,701.75 |
| 3 | Profit from Operations before Other Income & Finance Costs | 4,245.50 | 1,863.59 | 4,344.20 | 9,582.08 |
| 4 | Other Income | 85.32 | 167.35 | 78.39 | 356.74 |
| 5 | Profit from Ordinary activities before Finance Costs | 4,330.82 | 2,030.94 | 4,422.59 | 9,938.82 |
| 6 | Finance Cost | 506.38 | 510.14 | 699.20 | 2,267.18 |
| 7 | Profit from Ordinary activities before tax | 3,824.44 | 1,520.80 | 3,723.39 | 7,671.64 |
| 8 | Tax Expense | | | | |
| | Current Tax - MAT | 816.20 | 324.56 | 794.63 | 1,637.25 |
| | Tax Provision for Earlier Year | | (2.07) | | (2.07) |
| 9 | Net Profit / (Loss) from ordinary activities after tax for the period | 3,008.24 | 1,198.31 | 2,928.76 | 6,036.46 |
| 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 | | | | 26,096.47 |
| 12 | Basic & Diluted EPS in Rs. (Not Annualised) | | | | |
| | Before extraordinary item | 9.77 | 3.89 | 9.51 | 19.60 |
| | After extraordinary item | 9.77 | 3.89 | 9.51 | 19.60 |

NOTE :-

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11.08.2016. 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 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.
- The Company is exclusively in the Organic Chemical Segment.
- Previous periods figures have been regrouped / reclassified where necessary.

For I G PETROCHEMICALS LIMITED

NIKUNJ DHANUKA
MANAGING DIRECTOR & CEO

Place: Mumbai
Date: August 11, 2016



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Regd. Office : T-10, 3rd Floor, Jairam Complex, Mala, Neugi Nagar, Panaji, Goa - 403 001, India
Tel.: 0832 - 2434973 • **E-mail :** igplgoa@gmail.com • **CIN:** L51496GA1988PLC000915

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

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

Limited Review Report

To:
The Board of Directors
I G PETROCHEMICALS LIMITED
T-10, 3rd 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 30.06.2016 (the Statement). 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. The financial results for the quarter ended June 30, 2015 have been reviewed by M/s. Hariharan & Co.
3. 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.



4. 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

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


K.NAGARAJAN
Partner
Membership No.16398




MIHIR HINDOCHA
Partner
Membership No.112766



Place : Mumbai

Date : August 11,2016