



I G PETROCHEMICALS LIMITED

30th October, 2017

SECT/1042

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,

Sub: Outcome of Board Meeting

With reference to the above, we wish to inform you that the Board of Directors of the Company at their meeting held today have approved the unaudited financial results for the quarter and half year ended 30th September, 2017, a copy whereof along with the Limited Review Report from the Statutory Auditors of the Company as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached.

Kindly take the same on your record.

Thanking you,

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(Rs in lakhs)

SR. NO.	PARTICULARS	UNAUDITED				
		QUARTER ENDED			HALF YEAR ENDED	
		30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
1	REVENUE					
	Revenue from Operations (Gross)	24,088.70	32,261.61	27,966.99	56,350.31	55,702.04
	Other Income	60.93	100.06	73.45	160.99	171.98
	Total Revenue	24,149.63	32,361.67	28,040.44	56,511.30	55,874.02
2	EXPENSES					
	a) Cost of Materials Consumed	13,775.67	18,949.26	18,078.44	32,724.93	36,409.59
	b) Changes in Inventories of Finished Goods & Work-in-Progress	469.37	(7.36)	1,229.15	462.01	652.59
	c) Employees Benefits Expense	1,228.21	1,249.68	965.13	2,477.89	1,924.70
	d) Finance Cost	350.76	520.61	473.47	871.37	985.65
	e) Depreciation and Amortisation Expense	556.18	512.31	432.84	1,068.49	858.15
	f) Excise Duty	-	2,669.96	2,468.88	2,669.96	4,650.52
	g) Other Expenses	2,610.42	2,441.68	1,822.23	5,052.10	4,001.75
	Total Expenses	18,990.61	26,336.14	25,470.14	45,326.75	49,482.95
3	Profit before Tax	5,159.02	6,025.53	2,570.30	11,184.55	6,391.07
4	Tax Expense					
	Current Tax	1,617.63	1,945.77	549.57	3,563.40	1,365.76
	Deferred Tax - Net	180.83	170.08	(1.02)	350.91	(1.81)
5	Net Profit after tax for the period	3,360.56	3,909.68	2,021.75	7,270.24	5,027.12
6	Other Comprehensive income (Net of Tax)	(18.77)	(13.07)	1.18	(31.84)	3.47
7	Total comprehensive income for the period	3,341.79	3,896.61	2,022.93	7,238.40	5,030.59
8	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
9	Basic & Diluted EPS in Rs. (Not Annualised)	10.91	12.69	6.56	23.61	16.32

Reconciliation of Profit between IND-AS and previous Indian GAAP for earlier periods is given below :

Sr No.	Nature of Adjustments	Quarter ended 30-09-2016	Half Year ended 30-09-2016
	Net Profit as per previous Indian GAAP	2025.53	5033.78
1	Measurement of Investments at Fair value	0.26	1.44
2	Others	-5.06	-9.91
3	Tax adjustment	1.02	1.81
4	Other comprehensive income (Net of Tax)	1.18	3.47
	Total Comprehensive Income for the period	2022.93	5030.59

NOTES:-

- 1 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th October, 2017. The Statutory Auditors have carried out a limited review of the above financial results.
- 2 These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated July 05, 2016. The Ind AS compliant standalone financial result for the corresponding quarter ended September 30, 2016 and Six Months ended September 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 The Company is exclusively in the Organic Chemical Segment.
- 4 Figures of current period Includes sales/expenses related to Maleic Anhydride Unit acquired from Mysore Petro Chemicals Limited w.e.f. 01.04.2017, hence not comparable with the previous period figures.
- 5 Revenue from operations for periods upto June 30, 2017 includes excise duty which is discontinued effective July 1, 2017 upon implementation of Goods and Services Tax (GST). In accordance with Ind AS 18, GST is not included in Revenue from operations. In view of this Revenue from operations for the quarter / six months ended on September 30, 2017 are not comparable with the previous periods.
- 6 Production and sales were lower for the quarter ended 30th September, 2017 due to shut down of one of the Plant due to debottlenecking and change of catalyst.
- 7 Previous periods figures have been regrouped / reclassified where necessary.



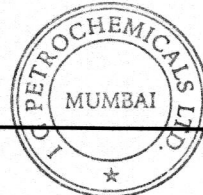
I G PETROCHEMICALS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017

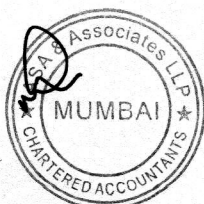
Particulars	As at 30-09-2017 (Rs in lakhs)
ASSETS	
Non Current assets	
Property, Plant and Equipments	39,473.64
Capital Work-In-Progress	890.02
Goodwill	201.14
Other Intangible Assets	14.61
Financial Assets	
Investments	2,215.76
Other Assets	165.15
Other Non-Current Assets	1,477.73
Total Non Current Assets	44,438.05
Current Assets	
Inventories	6,822.48
Financial Assets	
Investments	800.00
Trade Receivables	11,628.41
Cash and Cash Equivalents	2,179.58
Loans	36.37
Other Current Assets	250.91
Other Financial Assets	1,058.95
Current Tax Assets	170.68
Total Current Assets	22,947.38
Total Assets	67,385.43
EQUITY AND LIABILITIES	
Equity	
Equity Share Capital	3,079.81
Other Equity	42,315.28
Total Equity	45,395.09
Liabilities	
Non Current Liabilities	
Financial Liabilities	
Borrowings	3,981.35
Other Liabilities	4,725.00
Provisions	265.10
Deferred Tax Liabilities (Net)	515.18
Total Non Current Liabilities	9,486.63
Current Liabilities	
Financial Liabilities	
Borrowings	346.69
Trade Payables	6,962.22
Current Financial Liabilities	3,112.01
Other Current Financial Liabilities	353.41
Provisions	246.90
Current Tax Liabilities (Net)	1,482.48
Total Current Liabilities	12,503.71
Total Equity and Liabilities	67,385.43

FOR I G PETROCHEMICALS LTD

Place: Mumbai
Date: 30th October, 2017



Nikunj
NIKUNJ DHANUKA
MANAGING DIRECTOR & CEO



UDAY & COMPANY.
Chartered Accountants
15/2-1 Sir M. N. Krishna Rao Road,
Basavanagudi,
Banglore- 560004

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

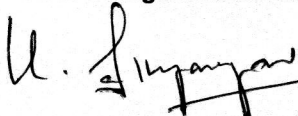
Limited Review Report

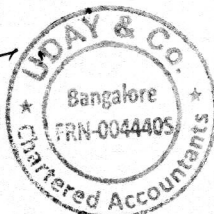
To:

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 Unaudited Standalone Financial results of **I G Petrochemicals Limited** ("the Company") for the quarter ended 30th September, 2017 ("the Statement") and year to date results for the period 01st April, 2017 to 30th September, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/FAC/62/2016 dated 5th July 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 of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 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 stated 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 Indian Accounting Standards under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, read with circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the fact that the figures for the corresponding quarter and six months ended 30th September 2016 including the reconciliation of profit under Ind AS of the corresponding quarter and period with profit reported under previous GAAP, as reported in this financial results have not been subjected to review by us.

UDAY & COMPANY
Chartered Accountants
Firm's Registration No.004440S


K SATHYANARAYANAN
Partner
Membership No.203644



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


MIHIR HINDOCHA
Partner
Membership No.112766



Place: Mumbai

Date: 30th October, 2017