



I G PETROCHEMICALS LIMITED

SECT/1042
14th February, 2018

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,

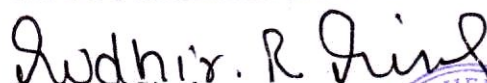
Sub: Outcome of Board Meeting

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 nine months ended 31st December, 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 NINE MONTHS ENDED 31ST DECEMBER, 2017
(Rs in lakhs)

SR. NO.	PARTICULARS	UNAUDITED				
		QUARTER ENDED			NINE MONTHS ENDED	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
1	REVENUE					
	Revenue from Operations (Gross)	29,458.19	24,088.70	26,184.53	85,808.50	81,886.57
	Other Income	109.16	60.93	84.98	270.15	256.96
	Total Revenue	29,567.35	24,149.63	26,269.51	86,078.65	82,143.53
2	EXPENSES					
	a) Cost of Materials Consumed	18,874.78	13,775.67	16,740.31	51,599.71	53,149.90
	b) Purchase of Stock-in-Trade	265.72	-	218.06	265.72	218.06
	c) Changes in Inventories of Finished Goods & Work-in-Progress	(401.96)	469.37	306.93	60.05	959.52
	d) Employees Benefits Expense	1,543.57	1,228.21	652.96	4,021.46	2,577.66
	e) Finance Cost	339.57	350.76	436.56	1,210.94	1,422.21
	f) Depreciation and Amortisation Expense	554.58	556.18	441.92	1,623.07	1,300.07
	g) Excise Duty	-	-	2,415.94	2,669.96	7,066.46
	h) Other Expenses	2,034.99	2,610.42	2,106.13	7,087.09	6,107.88
	Total Expenses	23,211.25	18,990.61	23,318.81	68,538.00	72,801.76
3	Profit before Tax	6,356.10	5,159.02	2,950.70	17,540.65	9,341.77
4	Tax Expense					
	Current Tax	2,191.75	1,617.63	639.00	5,755.15	2,004.76
	Deferred Tax	119.65	180.83	(0.81)	470.56	(2.62)
5	Net Profit after tax for the period	4,044.70	3,360.56	2,312.51	11,314.94	7,339.63
6	Other Comprehensive income (Net of Tax)	(13.88)	(18.77)	1.74	(45.72)	5.21
7	Total comprehensive income for the period	4,030.82	3,341.79	2,314.25	11,269.22	7,344.84
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)	13.13	10.91	7.51	36.74	23.83



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

Sr No.	Nature of Adjustments	Quarter ended 31-12-2016	Nine Months ended 31-12-2016
	Net Profit as per previous Indian GAAP	2315.50	7349.28
1	Measurement of Investments at Fair value	0.88	2.32
2	Others	(4.68)	(14.59)
3	Tax adjustment	0.81	2.62
4	Other comprehensive income (Net of Tax)	1.74	5.21
	Total Comprehensive Income for the period	2314.25	7344.84

NOTES :-

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2018. The Statutory Auditors have carried out a limited review of the above financial results.
- 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 5th July, 2016. Beginning 1st April, 2017, the Company has, for the first time adopted Ind AS with a transition date of 1st April, 2016.
- The Company is exclusively in the Organic Chemical Segment.
- Figures of current period includes sales/expenses related to Maleic Anhydride Unit acquired from Mysore Petro Chemicals Limited w.e.f. 1st April, 2017, hence not comparable with the previous period figures.
- Revenue from operations for periods upto 30th June, 2017 includes excise duty which is discontinued effective 1st July, 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 / Nine months ended on 31st December, 2017 are not comparable with the previous periods.
- Previous periods figures have been regrouped / reclassified where necessary.

Place: Mumbai
Date: 14th February, 2018



For I G Petrochemicals Limited

Nikunj Dhanuka
Nikunj Dhanuka
Managing Director & CEO



U. Shyam



UDAY & COMPANY.
Chartered Accountants
15/2-1 Sir M. N. Krishna Rao Road,
Basavanagudi,
Bangalore- 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 31st December, 2017 ("the Statement") and year to date results for the period 1st April, 2017 to 31st December, 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 provide 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 (Ind AS) 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 Note 2 to the Statement which states that the Company has adopted the Ind AS for the financial year commencing from April 1, 2017, and accordingly, the statement has been prepared by the Company's management in compliance with Ind AS. Our conclusion is not qualified in respect of this matter.

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


K SATHYANARAYANAN
Partner
Membership No.203644



Place: Mumbai

Date: February 14, 2018

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


MIHIR HINDOCHA
Partner
Membership No.112766

