# IG PETROCHEMICALS LIMITED

SECT/1042 28<sup>th</sup> May, 2018

# Scrip Code: 500199

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

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 at their meeting held today have:

- 1. Approved the standalone and consolidated audited financial results for the quarter/ year ended 31<sup>st</sup> March, 2018 (Enclosed)
- Recommended a dividend of Rs. 4/- per equity share of Rs. 10/- each for the financial year ended 31<sup>st</sup> March, 2018.

The Auditors' Report on standalone and consolidated audited financial results year ended 31<sup>st</sup> March, 2018 is attached herewith.

Kindly take the same on records.

Thanking you,

Yours faithfully, For I G Petrochemicals Limited

Sudhir R Singh **Company Secretary** 

Encl: as above



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|      | STATEMENT OF STANDALONE AND CO  |                    |                    |                     |                                | ts in lakhs)                   |  |                    |
|------|---|--------------------|--------------------|---------------------|--------------------------------|--------------------------------|--|--------------------|
|      |   | STANDALONE         |                    |                     |                                |                                | CONSOLIDATED   |                    |
| SR . |   |                    | QUARTER ENDED      |                     | YEAR ENDED                     |                                | YEAR ENDED   |                    |
| NO.  | PARTICULARS   | 31-03-2018         | 31-12-2017         | 31-03-2017          | 31-03-2018                     | 31-03-2017                     | 31-03-2018   | 31-03-2017         |
| 1    | REVENUE   | UNAUDITED          |                    |                     | AUDITED                        |                                | and the second |                    |
|      | Revenue from Operations ( Gross )   | 31,278.38          | 29,458.19          | 31,674.12           | 1,17,086.88                    | 1,13,560.69                    | 1,17,086.88  | 1,13,560.6         |
|      | Other Income  | 132.20             | 109.16             | 75.26               | 402.35                         | 332.22                         | 367.66   | 316.9              |
|      | Total Revenue   | 31,410.58          | 29,567.35          | 31,749.38           | 1,17,489.23                    | 1,13,892.91                    | 1,17,454.54  | 1,13,877.6         |
| 2    | EXPENSES<br>a) Cost of Materials Consumed   | 18,215.92          | 18,874.78          | 20,169.11           | 69,815.63                      | 73,319.01                      | 69,815.63  | 73,319.0<br>218.0  |
|      | b) Purchase of Stock-in-Trade<br>c) Changes in Inventories of Finished Goods & Work-in-Progress<br>d) Excise Duty | 2,232.55<br>376.40 | 265.72<br>(401.96) | 624.09<br>2,746.70  | 2,498.27<br>436.45<br>2,669.96 | 218.06<br>1,583.61<br>9,813.16 | 2,498.27<br>436.45<br>2,669.96   | 1,583.6            |
|      | e) Employees Benefits Expense<br>f) Finance Cost  | 1,553.65<br>277.02 | 1,543.57<br>339.57 | 1,328.13<br>401.86  | 5,575.11<br>1,487.96           | 3,905.79<br>1,824.07           | 5,575.11<br>1,493.27   | 3,905.1<br>1,824.5 |
|      | g) Depreciation and Amortisation Expense<br>h) Other Expenses   | 681.00<br>2,529.81 | 645.00<br>1,944.57 | 493.70<br>2,100.95  | 2,569.60<br>9,351.37           | 2,112.25<br>7,890.35           | 2,569.60<br>9,361.03   | 2,112.<br>7,900.   |
|      | Total Expenses  | 25,866.35          | 23,211.25          | 27,864.54           | 94,404.35                      | 1,00,666.30                    | 94,419.32  | 1,00,676.9         |
| 3    | Profit before Tax and Share of profit of joint venture<br>Share of profit/(Loss) of joint Venture                 | 5,544.23           | 6,356.10           | 3,884.84            | 23,084.88<br>I                 | 13,226.61                      | 23,035.22<br>(1.74)  | 13,200.<br>(11.    |
| 4    | Profit before Tax<br>Tax Expense  | 5,544.23           | 6,356.10           | 3,884.84            | 23,084.88                      | 13,226.61                      | 23,033.48  | 13,189.            |
| 4    | Lax Expense<br>Current Tax<br>MAT Credit  | 1,819.37           | 2,191.75           | 1,121.26 (3,957.22) | 7,574.52                       | 3,126.02<br>(3,957.22)         | 7,574.52   | 3,126.<br>(3,957.) |
|      | Deferred Tax - Net  | 385.31             | 119.65             | 3,866.84            | 855.87                         | 3,864.22                       | 855.87   | 3,864.3            |
| 5    | Net Profit after tax for the period   | 3,339.55           | 4,044.70           | 2,853.96            | 14,654.49                      | 10,193.59                      | 14,603.09  | 10,156.0           |
| 6    | Other Comprehensive income (Net of Tax)   | 62.67              | (13.88)            | (49.63)             | 16.95                          | (44.42)                        | 16.95  | (44.4              |
| 7    | Total comprehensive income for the period   | 3,402.22           | 4,030.82           | 2,804.33            | 14,671.44                      | 10,149.17                      | 14,620.04  | 10,112.            |
| 8    | Paid up Equity Share Capital<br>(Face value of Rs.10/- each)  | 3,079.81           | 3,079.81           | 3,079.81            | 3,079.81                       | 3,079.81                       | 3,079.81   | 3,079.             |
| 9    | Basic & Diluted EPS in Rs. ( Not Annualised )   | 10.84              | 13.13              | 9.27                | 47.58                          | 33.10                          | 47.42  | 32.                |

| Sr<br>No. | Nature of Adjustments                     | Quarter ended<br>31-03-2017 | Year ended<br>31-03-2017 |
|-----------|---|-----------------------------|--------------------------|
|           | Net Profit as per previous Indian GAAP    | 2806.83                     | 10156.11                 |
| 1         | Measurement of Investments at Fair value  | 0.51                        | 2.84                     |
| 2         | Others                                    | 72.75                       | 58.15                    |
| 3         | Tax adjustment                            | -26.13                      | -23.51                   |
| 4         | Other comprehensive income (Net of Tax)   | -49.63                      | -44.42                   |
|           | Total Comprehensive Income for the period | 2804.33                     | 10149.17                 |

NOTE :-1 The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May,2018.

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. Begining April 01, 2017, the Company has, for the first time adopted Ind AS with a transition date of April 01, 2016.

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 The Figures for the quarter ended 31st March, 2018 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 the members of the company.

6 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 / Year ended on March 31, 2018 are not comparable with the previous periods.

7 Previous periods figures have been regrouped / reclassified where necessary.

FOR I G PETROCHEMICALS LTD

NIKUNJ DHANUKA MANAGING DIRECTOR & CEO

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CHEM, C PET MUMBAI C 索

Place: Mumbai Date: May 28, 2018





| Particulars   A eat<br>31 03 2017   A sat<br>31 03 2017     ASSETS<br>Non Current assets   Imaryble Assets for Groupments<br>Capital Work-In-Progress<br>Goodwill   40 078 66   32 368 40   40 078 66     Capital Work-In-Progress<br>Goodwill   201 14   00 178 66   1 121 33   8 881 20     Goodwill   201 14   00 078 66   1 22 368 40   40 078 66   - 201 14     Other Intangible Assets   13 39   17 21   13 99   - 58 86   - 870.77     Investments   1 Assets   21 24   8 86 5   - 2 379.84   - 321.24     Other Financial Assets   32 1.24   150.76   321.24   - 50.76   321.24     Other Non-Current Assets   2 379.84   1 340.71   - 2 379.84   - 4073.86     Investments   1 Assets   - 4 073.86   - 4 073.86   - 4 073.86     Investments   1 680.14   2 4470.27   5 33.44   5 37.7     Trade Rocalables   1 7 77.7   1 8 7.71   1 8 7.71     Current Assets   1 3 87.71    |                                | Rs in lakhs<br>Standalone Consolidated |                 |  |                     |  |
|---|--------------------------------|--|-----------------|--|---------------------|--|
| Non Current assets   40.078 66   32.368 40   40.078 86   40.078 86   40.078 86   40.078 86   40.078 86   40.078 86   40.078 86   40.078 86   40.078 86   40.078 86   40.078 86   40.078 86   40.078 86   40.078 86                                      | Particulars                    | As at                                  | As at           | As at  | As at<br>31.03.2017 |  |
| Property, Plant and Equipments   40,078,66   32,268,40   40,078,66     Capial Work, Progress   20,114   1,21,33   8,981,20     Goodwill   20,114   1,21,33   8,981,20     Other Inargible Assets   20,114   1,21,33   8,981,20     Other Inargible Assets   13,99   1,721   13,99     Investments   13,054,00   58,86   -   56,66     Investments   4,805,43   1,858,29   1,011,23   1,011,23     Loans   128,44   8,85   -   870,77     Other Financial Assets   2,379,44   1,342,17   2,379,44     Non-Current Assets   2,379,44   1,342,17   2,379,44     Investments   4,073,86   -   4,073,86     Investments   4,073,86   -   4,073,86     Investments   13,877,71   54,453,67   13,877,71     Cash and Cash Equivalents   13,877,71   4,650,79   13,877,71     Cash and Cash Equivalents   14,671,86   -   4,073,86     Investments  | SETS                           |  |                 |  |                     |  |
| Capital Work-In-Progress   2.868.60   1,12.133   8.861.20     Goodwill   201.14   -   -   -   701.13.86   201.14   -   30.66   -   30.66   -   30.66   -   30.66   -   30.66   -   -   30.70.77   Financial Assets   -  | n Current assets               |  |                 | 1  |                     |  |
| Capital Work-In-Progress   2,566.60   1,121.33   8,861.20     Goodwill   201.14   -   201.14   -     Other Intangible Assets   13.99   17.21   3.96     Intangible Assets   58.86   -   58.86     Investment in a joint Venture   5.86   1.011.23   58.86     Investments   4.895.43   1,682.29   1.011.23     Done Current Assets   22.379.84   1.050.76   321.24     Other Non-Current Assets   2.379.84   1.042.17   2.379.84     Cotal Non Current Assets   51,302.98   37.011.17   54,453.67     Inventiories   9,457.86   9,659.93   9,437.86     Inventiories   13,877.11   14,975.09   13,877.11     Inventiories   13,877.11   14,975.09   13,877.11     Inventiories   1,669.14   2,467.02   1,669.14     Inventiories   15,67.9   44.46   56.79     Inventiories   15,89.93   1,94.37.86   13,97.90     Other Financial Assets   17.92.63  | Property, Plant and Equipments | 40,078.66                              | 32,368.40       | 40.078.66  | 32,368,4            |  |
| Other Intangbie Assets   13.39   17.21   13.99     Intangbie Assets Under Development   58.86   -   58.86     Investment in a joint Venture   58.86   -   58.86     Prancial Assets   4.895.43   1.858.29   1.011.23     Loans   321.24   50.76   321.24     Other Financial Assets   2.379.84   1.342.17   2.379.84     Collent Financial Assets   2.379.84   1.342.17   2.379.84     Collent Financial Assets   2.379.84   1.342.17   2.379.84     Collent Financial Assets   2.379.84   1.342.17   2.379.84     Inventories   9.437.88   9.659.93   9.437.88     Inventories   9.437.88   9.659.93   9.437.88     Inventories   13.877.11   14.975.09   13.877.11     Inventories   13.67.11   14.975.09   13.877.11     Inventories   13.67.11   14.975.09   13.877.11     Inventories   13.67.11   14.975.09   13.877.11     Cash and Cash Equivalents   450.15 <td< td=""><td></td><td>2,568.60</td><td>1,121.33</td><td></td><td>1,121.3</td></td<>                      |                                | 2,568.60                               | 1,121.33        |  | 1,121.3             |  |
| Intargible Assets Under Development   58.86   -   58.86   -   58.86   -   870.77     Financial Assets   128.48   1.858.29   1.011.23   870.77     Unvestments   221.24   150.76   321.24   656.74   144.16   656.74     Other Financial Assets   2379.84   1,342.17   2.379.84   1,342.17   2.379.84     Total Non Current Assets   51,322.98   37,011.17   54,453.67   2.379.84     Total Non Current Assets   51,322.98   37,011.17   54,453.67     Current Assets   1,3877.11   14.975.09   13,877.11     Investments   4,673.86   9,659.93   9,437.88     Financial Assets   1,669.14   2,467.02   1,669.14     Cash and Cash Equivalents   1,669.14   2,467.02   1,669.14     Loans   56.79   44.46   56.79   14.47.72     Current Assets   1,669.14   2,467.02   1,669.14   1,679.14     Current Assets   1,678.00   31,571.29   56.79   44.46   56.79<   |                                |  | -               | 201.14   | -                   |  |
| Investmentina joint Venture   970.77     Financial Assets   4.85.43   1.858.29   1.011.23     Dans   321.24   8.65   321.24     Non-Current Tax Assets   2.379.84   1.324.77   2.379.84     Other Non-Current Assets   2.379.84   1.324.77   2.379.84     Other Non-Current Assets   2.379.84   1.324.77   2.379.84     Inventories   9.437.88   9.659.93   9.437.88     Financial Assets   9.437.88   9.659.93   9.437.88     Inventories   9.437.88   9.659.93   9.437.88     Inventories   9.437.88   9.659.93   9.437.88     Inventories   1.3.877.11   14.975.09   13.877.11     Cash and Cash Equivalents   1.669.14   2.67.02   503.44     Bank Balances others   1.669.14   2.67.02   5.5.79     Current Tax Asets   70.16   202.55   35.27     Current Tax Asets   70.16   202.65   35.277.80     Otal Asets   9.47.72   28.69.96   1.964.96   3.079.81  |                                |  | 17.21           |  | 17.                 |  |
| Financial Assets   0.0000     Investments   4.895.43   1.858.28   1.011.23     Loans   321.24   150.76   321.24     Non-Current Tax Assets   321.24   150.76   321.24     Other Non-Current Assets   2,379.84   1,342.17   2.379.84     Call Non Current Assets   51,302.88   37,011.17   54,453.67     Inventories   9,437.88   9,659.93   9,437.88     Primancial Assets   4,073.86   -   4,073.86     Inventories   9,437.88   9,659.93   9,437.88     Primancial Assets   13.877.11   14,975.09   13,877.11     Cash and Cash Equivalents   4,073.86   -   4,073.86     Investments   1,669.14   2,467.02   1,669.14   2,659.93     Loans   5,192.44   5,09.27   503.44   1,669.14   2,669.14     Loans   1,669.14   2,467.02   1,669.14   2,655.35.27   2,070.6   1,679.14   2,699.66   31,517.29     Other Financial Assets   1,629.177   24,898.66   |                                | 58.86                                  | 나는 것 같은 것       |  |                     |  |
| Investments   4.865.43   1.858.29   1.011.23     Dher Financial Assets   322.44   150.76   321.24     Non-Current Tax Assets (Net)   251.322.45   150.76   321.24     Other Non-Current Tax Assets   2,379.84   1,324.77   2,379.84     Inventories   2,379.84   1,324.77   2,379.84     Inventories   9,437.88   9,659.93   9,437.88     Financial Assets   9,437.88   9,659.93   9,437.88     Inventories   9,437.88   9,659.93   9,437.88     Trade Receivables   13,877.11   14,975.09   13,877.11     Cash and Cash Equivalents   1,669.14   2,679   503.44     Bank Balances others   1,669.14   2,679   53.27     Current Tax Assets   70.16   202.55   35.27     Current Tax Assets   70.16   202.55   35.27     Current Assets   31,477.72   28.699.86   55,964.96     Other Financial Assets   3,079.81   3,079.81   3,079.81     Other Equity   3,079.81   |                                |  |                 | 870.77   | 868.                |  |
| Lans   1.22.48   1.00.22   1.01.02     Other Financial Assets   321.24   150.76   321.24     Non-Current Tax Assets (Net)   365.74   144.16   55.74     Other Non-Current Assets   2.379.84   1.342.17   2.379.84     Colla Non-Current Assets   51.302.98   37.011.17   54.453.67     Current Assets   9.437.88   9.659.93   9.437.88     Investmentis   4.073.86   -   4.073.86     Trade Receivables   13.877.11   14.975.09   13.8477.11     Cash and Cash Equivients   1.669.14   2.467.02   1.669.14     Loans   56.79   00.16   202.55   35.27     Other Financial Assets   1.792.63   1.040.37   1.659.14     Current Tax Assets   1.792.63   1.040.37   1.659.14     Current Assets   1.792.63   3.079.81   3.079.81   3.079.81     Gulty And LABILITIES   3.079.81   3.079.81   3.079.81   3.079.81     Gulty Share Capital   3.750.00   -   3.750.00   -   |                                | 4 005 40                               | 4 050 00        |  | -                   |  |
| Other Financial Assets   1.0.7  |                                |  |                 | 1,011.23   | 812.                |  |
| Non-Current Tax Assets (Net)   656,74   144,16   656,74     Other Non-Current Assets   2,379,84   1,342,17   2,379,84     Total Non Current Assets   51,302,98   37,011,17   54,453,67     Current Assets   9,437,88   9,659,93   9,437,88     Inventories   9,437,88   9,659,93   9,437,88     Financial Assets   4,073,86   -   4,073,86     Trade Receivables   13,877,11   14,975,09   13,877,11     Cash and Cash Equivalents   1669,14   2,467,02   1,669,14     Joans   56,79   44,46   56,79     Other Financial Assets   70,16   22,55   35,27     Current Tax Assets   1,792,63   1,440,037   1,857,80     Other Financial Assets   28,986,69   31,511,29   1     Total Assets   3,079,81   3,079,81   3,079,81     Guilty Share Capital   3,079,81   3,079,81   3,079,81     Other Equity   52,810,10   3,223,44   3,750,00     Other Equity   3,750,00   -  |                                |  |                 | 204.04   | 450                 |  |
| Other Non-Current Assets   2.379.84   1.342.17   2.379.84     folal Non Current Assets   51,302.98   37,011.17   54,453.67     current Assets   9,437.88   9,659.93   9,437.88     Inventories   11,387.71   14,975.09   13,877.11     Cash and Cash Equivalents   4,073.86   -   4,073.86     Trade Receivables   13,877.11   14,975.09   13,877.11     Cash and Cash Equivalents   4,60.15   509.27   503.44     Loans   156.91   2,467.02   1,669.14     Loans   55.79   44.46   56.79     other Financial Assets   70.16   202.55   35.27     Current Tax Assets   1,242.77   23,898.69   31,427.72     otal Assets   82,730.70   65,909.86   85,964.96     QUITY AND LIABILITIES   3,079.81   3,079.81   3,079.81     guity   52,810.10   39,250.58   52,777.64     Iabilities   3,750.00   -   3,750.00     Other Equity   52,810.10   3,250.50 <td< td=""><td></td><td></td><td></td><td></td><td>150.<br/>144.</td></td<>   |                                |  |                 |  | 150.<br>144.        |  |
| Solal Non Current Assets   51,302.98   37,011.17   54,453.67     Current Assets   9,437.88   9,659.93   9,437.88     Investments   4,073.86   4,073.86   4,073.86     Trade Raceivables   13,877.11   14,975.09   13,877.11     Cash and Cash Equivalents   450.15   509.27   503.44     Bank Balances others   1,669.14   2,467.02   1,669.14     Loans   15,872.13   1,400.37   1,857.60     Other Financial Assets   70.16   202.55   35.27     Current Tax Assets   70.16   202.55   35.27     Iduly Share Capital   31,427.72   28,986.69   31,511.29     otal Assets   82,730.70   65,909.86   85,964.96     CUITY AND LIABILITIES   3,079.81   3,079.81   3,079.81     quity   52,810.10   39,250.58   52,777.64     Iabilities   3,750.00   3,750.00   3,750.00     Financial Labilities   3,750.00   3,750.00   3,750.00     Francial Labilities   3,750.00 <td< td=""><td></td><td></td><td></td><td></td><td>1,342.</td></td<>                                       |                                |  |                 |  | 1,342.              |  |
| Inventories   9,437.88   9,659.93   9,437.88     Financial Assets   4,073.86   -   4,073.86     Trade Receivables   13,877.11   14,975.09   13,877.11     Cash and Cash Equivalents   450.15   509.27   503.44     Bank Balances others   1,669.14   2,467.02   1,668.14     Leans   56.79   44.46   56.79     Other Financial Assets   70,16   202.55   35.27     current Tax Assets   1,040,37   1,857.80   0     otal Assets   31,427.72   28,886.69   31,511.29     otal Assets   82,730.70   65,909.86   85,964.96     QUITY AND LIABILITIES   3,079.81   3,079.81   3,079.81     quity   52,810.10   39,250.56   52,777.64     Iabilities   3,079.81   3,079.81   3,079.81     otal Assets   2,923.44   6,003.40   2,923.44     Other Equity   3,750.00   3,750.00   3,750.00     otal Assets   2,723.44   6,003.40   2,923.44  |                                |  |                 |  | 36,824.             |  |
| Inventories   9,437.88   9,659.93   9,437.88     Financial Assets   4,073.86   -   4,073.86     Trade Receivables   13,877.11   14,975.09   13,877.11     Cash and Cash Equivalents   450.15   509.27   503.44     Bank Balances others   1,669.14   2,467.02   1,669.14     Laars   56.79   44.46   56.79     Other Financial Assets   70.16   202.55   35.27     Current Tax Assets   1,040.37   1,857.80   31,427.72   28,896.69   31,511.29     Total Assets   31,427.72   28,896.69   31,511.29   -   -     ScullTY AND LIABILITIES   82,730.70   65,909.86   85,964.96   -     Equity   52,810.10   30,79.81   3,079.81   3,079.81   3,079.81     Other Equity   52,810.10   39,250.58   52,777.64   -     Iabilities   -   -   -   -   -     Icquity   52,810.10   39,250.58   52,777.64   -   -   - <td>ront Assate</td> <td>이 말을 때 않는 것이 같아요.</td> <td></td> <td>1.00</td> <td></td>   | ront Assate                    | 이 말을 때 않는 것이 같아요.                      |                 | 1.00   |                     |  |
| Financial Assets   3,007.85   5,007.85   3,007.85     Investments   4,073.86   -   4,073.86   -   4,073.86     Trade Receivables   13,877.11   14,975.09   13,877.11   14,975.09   13,877.11     Cash and Cash Equivalents   450.15   509.27   503.44   56.79   44.46   56.79     Other Financial Assets   1567.79   44.46   56.79   1,699.14   2,467.02   1,699.14     Current Tax Assets   17,92.63   1,040.37   1,857.80   1,129.13   1,040.37   1,857.80     otal Current Assets   31,427.72   22,898.69   31,511.29   -  |                                | 9 437 88                               | 0 650 02        | 0 427 99   | 9,659.9             |  |
| Investments   4,073.86   -   4,073.86     Trade Receivables   13,877.11   14,975.09   13,877.11     Cash and Cash Equivalents   450.15   509.27   503.44     Bank Balances others   1,669.14   2,467.02   1,669.14     Loans   1,669.14   2,467.02   1,669.14     Current Tax Assets   70.16   202.55   35.27     Current Tax Assets   1,792.63   1,040.37   1,857.80     Total Assets   31,427.72   28,898.69   31,511.29     Total Assets   82,730.70   65,909.86   85,964.96     CQUITY AND LIABILITIES   3,079.81   3,079.81   3,079.81     Gold Screet   3,079.81   3,079.81   3,079.81     Cher Equity   49,730.29   36,170.77   49,697.83     Cher Equity   29,23.44   6,003.40   2,923.44     Other Equity   3,750.00   -   3,750.00     Provisions   278.63   194.53   278.63     Deformed Tax Liabilities   2,721.4   199.24   3,712.14   |                                | 3,457.00                               | 9,039.93        | 9,437.00   | 9,059.              |  |
| Trade Receivables 13,877.11 14,975.09 13,877.11   Cash and Cash Equivalents 16,69.14 509.27 503.44   Bank Balances others 16,69.14 2,467.02 1,669.14   Loans 56,79 44.46 56.79   Other Financial Assets 17,92.63 1,040.37 1,857.80   Current Tax Assets 11,427.72 28,898.69 31,511.29   Total Assets 31,427.72 28,898.69 31,511.29   Total Assets 31,427.72 28,898.69 31,511.29   Courrent Tax Assets 31,079.81 3,079.81 3,079.81   Courrent Assets 3,079.81 3,079.81 3,079.81   Courrent Liabilities 52,810.10 39,250.58 52,777.64   Iabilities 52,810.10 39,250.58 52,777.64   Iabilities 3,750.00 - 3,750.00   Iabilities 3,750.00 - 3,750.00   Provisions 2,923.44 6,003.40 2,923.44   Other Liabilities 3,750.00 - 3,750.00   Provisions 2,923.44 6,003.40 2,  |                                | 4 073 86                               | ser en la si    | 4 073 86   |                     |  |
| Cash and Cash Equivalents   450.15   509.27   503.44     Bank Balances others   1,669.14   2,467.02   1,669.14     Loans   56.79   44.46   56.79     Other Financial Assets   70.16   202.55   35.27     Current Tax Assets   1,792.63   1,040.37   1,857.80     Total Current Assets   31,427.72   28,898.69   31,511.29     Cotal Assets   82,730.70   65,909.86   85,964.96     CUITY AND LIABILITIES   3,079.81   3,079.81   3,079.81     Equity Share Capital   3,079.81   3,079.81   3,079.81     Other Equity   49,730.29   36,170.77   49,697.83     otal Equity   52,810.10   39,250.58   52,777.64     iabilities   8   3,750.00   -   3,750.00     Financial Liabilities   3,712.14   199.44   3,712.14     Other Liabilities   3,712.14   199.44   3,712.14     Other Current Liabilities   10,664.21   6,397.37   10,664.21     Deferred Tax Liabilities <t< td=""><td>Trade Receivables</td><td></td><td>14,975,09</td><td></td><td>14,975.</td></t<>             | Trade Receivables              |  | 14,975,09       |  | 14,975.             |  |
| Bank Balances others   1,669,14   2,467,02   1,669,14     Loans   56,79   44,46   56,79     Other Financial Assets   70,16   202,55   35,27     Current Tax Assets   1,792,63   1,040,37   1,857,80     Total Current Assets   31,427,72   28,898,69   31,511,29     Fotal Assets   82,730,70   65,909,86   85,964,96     Could Y AND LIABILITIES   82,730,70   65,909,86   85,964,96     Could Current Labilities   3,079,81   3,079,81   3,079,81     Could Equity   49,730,29   36,170,77   49,697,83     Cotal Equity   52,810,10   39,250,58   52,777,64     Iabilities   9   3,750,00   3,750,00     Provisions   2,78,63   194,53   2,78,63     Deferred Tax Liabilities (Net)   3,712,14   199,44   3,712,14     Other Liabilities   19,664,21   6,397,37   10,664,21     Financial Liabilities   14,982,99   17,073,53   14,983,18     Other Current Liabilities   1,331,05<   | Cash and Cash Equivalents      |  |                 |  | 519.                |  |
| Other Financial Assets   70.16   202.55   35.27     Current Tax Assets   1,792.63   1,040.37   1,857.80     Total Current Assets   31,427.72   28,898.69   31,511.29     Total Assets   82,730.70   65,909.86   85,964.96     CUITY AND LIABILITIES   82,730.70   65,909.86   85,964.96     CUITY AND LIABILITIES   3,079.81   3,079.81   3,079.81     Equity Share Capital   3,079.81   3,079.81   3,079.81     Other Equity   49,730.29   36,170.77   49,697.83     Total Equity   52,810.10   39,250.58   52,777.64     Iabilities   0   2,923.44   6,003.40   2,923.44     Iabilities   3,750.00   3,750.00   3,750.00     Provisions   2,78.63   194.53   278.63     Deferred Tax Liabilities   3,712.14   199.44   3,712.14     Other Liabilities   2,810.40   2,823.44   4,983.18     Other Current Liabilities   2,51   240.32   3,269.04     Financial Liabilities   | Bank Balances others           | 1,669.14                               |                 |  | 2,467.              |  |
| Current Tax Assets   1,792.63   1,040.37   1,857.80     otal Current Assets   31,427.72   28,898.69   31,511.29     iotal Assets   82,730.70   65,909.86   85,964.96     iquity   62,070.0   65,909.86   85,964.96     iquity   3,079.81   3,079.81   3,079.81     Other Equity   3,079.81   3,079.81   3,079.81     Other Equity   52,810.10   39,250.58   52,777.64     iabilities   52,810.10   39,250.58   52,777.64     iabilities   3,750.00   3,750.00   3,750.00     Provisions   2,923.44   6,003.40   2,923.44     Other Liabilities   3,750.00   3,750.00   3,750.00     Provisions   278.63   194.53   278.63     Deferred Tax Liabilities (Net)   3,712.14   199.44   3,712.14     otal Non Current Liabilities   2,51   240.32   3,269.04     Financial Liabilities   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,1  |                                | 56.79                                  | 44.46           | 56.79  | 44.                 |  |
| International Current Assets   International Current Assets     Total Assets   31,427.72   28,898.69   31,511.29     Total Assets   82,730.70   65,909.86   85,964.96     EQUITY AND LIABILITIES   30,079.81   3,079.81   3,079.81     Iguity   Equity Share Capital   3,079.81   3,079.81   3,079.81     Other Equity   52,810.10   39,250.58   52,777.64     Iabilities   Financial Liabilities   2,923.44   6,003.40   2,923.44     Borrowings   2,923.44   6,003.40   2,923.44   3,750.00     Provisions   278.63   194.53   278.63     Deferred Tax Liabilities (Net)   3,750.00   -   3,750.00     Provisions   278.63   194.53   278.63     Deferred Tax Liabilities (Net)   3,712.14   199.44   3,712.14     Other Clabilities   2,51   240.32   3,269.04     Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Financial Liabilities   2,855.02   2,110.28   2,855.02   |                                |  | 202.55          | 35.27  | 218.                |  |
| Fotal Assets   B2,730.70   65,909.86   85,964.96     Equity AND LIABILITIES   3,079.81   3,079.81   3,079.81   3,079.81     Equity Share Capital<br>Other Equity   3,079.81   3,079.81   3,079.81   3,079.81     Iabilities   52,810.10   39,250.58   52,777.64   52,810.10   39,250.58   52,777.64     Iabilities   Financial Liabilities   2,923.44   6,003.40   2,923.44   6,003.40   2,923.44     Other Liabilities   3,750.00   -   3,750.00   -   3,750.00     Provisions   278.63   194.53   278.63   194.53   278.63     Deferred Tax Liabilities   10,664.21   6,397.37   10,664.21   -     Surrent Liabilities   2,551   240.32   3,269.04   -     Trade Payables   14,982.99   17,073.53   14,983.18   -     Other Financial Liabilities   2,855.02   2,110.28   2,855.02   -   -   -   -   -   -   -   -   -   -   -   - </td <td></td> <td></td> <td></td> <td></td> <td>1,107.4</td>  |                                |  |                 |  | 1,107.4             |  |
| Collection   Collect | al Current Assets              | 31,427.72                              | 28,898.69       | 31,511.29  | 28,992.3            |  |
| Equity   3,079.81   3,079.81   3,079.81   3,079.81     Other Equity   36,170.77   49,697.83   49,730.29   36,170.77   49,697.83     Total Equity   52,810.10   39,250.58   52,777.64   52,810.10   39,250.58   52,777.64     Liabilities   50,600.10   39,250.58   52,777.64   52,810.10   39,250.58   52,777.64     Non Current Liabilities   52,810.10   39,250.58   52,777.64   52,810.10   39,250.58   52,777.64     Non Current Liabilities   52,810.10   39,250.58   52,777.64   52,810.10  | al Assets                      | 82,730.70                              | 65,909.86       | 85,964.96  | 65,816.8            |  |
| Equity Share Capital<br>Other Equity   3,079.81   3,079.81   3,079.81   3,079.81     Other Equity   36,170.77   49,697.83   -     Fotal Equity   52,810.10   39,250.58   52,777.64     Liabilities   -   -   -     Financial Liabilities   -   -   -     Borrowings   2,923.44   6,003.40   2,923.44     Other Liabilities   3,750.00   -   3,750.00     Provisions   278.63   194.53   278.63     Deferred Tax Liabilities (Net)   3,712.14   199.44   3,712.14     Total Non Current Liabilities   -   -   -     Borrowings   2.51   240.32   3,269.04     Trade Payables   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Provisions   2,855.02   2,110.28   2,855.02     Other Financial Liabilities   1,331.05   752.13   1,331.05   |                                | 있다 화암 뜻의 것이다.                          |                 |  |                     |  |
| Other Equity   49,730.29   36,170.77   49,697.83     Total Equity   52,810.10   39,250.58   52,777.64     Liabilities   52,810.10   39,250.58   52,777.64     Intervent Liabilities   2,923.44   6,003.40   2,923.44     Other Liabilities   3,750.00   -   3,750.00     Provisions   278.63   194.53   278.63     Deferred Tax Liabilities   3,712.14   199.44   3,712.14     Total Non Current Liabilities   3,712.14   199.44   3,712.14     Total Non Current Liabilities   2,51   240.32   3,269.04     Trade Payables   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Financial Liabilities   1,331.05   752.13   1,331.05     Provisions   84.82   85.65   84.82   |                                | 20222000                               | 1 AND HARE SALE | No   |                     |  |
| Source   Source<   |                                |  |                 |  | 3,079.8             |  |
| Jabilities   Control   Contro   Control   Control   |                                |  |                 |  | 36,077.6            |  |
| Ion Current Liabilities   2,923.44   6,003.40   2,923.44     Borrowings   2,923.44   6,003.40   2,923.44     Other Liabilities   3,750.00   -   3,750.00     Provisions   278.63   194.53   278.63     Deferred Tax Liabilities (Net)   3,712.14   199.44   3,712.14     otal Non Current Liabilities   10,664.21   6,397.37   10,664.21     surrent Liabilities   2.51   240.32   3,269.04     Trade Payables   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Provisions   8,82   85.65   84.82  | al Equity                      | 52,810.10                              | 39,250.58       | 52,777.64  | 39,157.5            |  |
| Financial Liabilities 2,923.44 6,003.40 2,923.44   Other Liabilities 3,750.00 - 3,750.00   Provisions 278.63 194.53 278.63   Deferred Tax Liabilities (Net) 3,712.14 199.44 3,712.14   Total Non Current Liabilities 10,664.21 6,397.37 10,664.21   Surrent Liabilities 10,664.21 6,397.37 10,664.21   Current Liabilities 2.51 240.32 3,269.04   Trade Payables 14,982.99 17,073.53 14,983.18   Other Financial Liabilities 2,855.02 2,110.28 2,855.02   Other Current Liabilities 1,331.05 752.13 1,331.05   Provisions 84.82 85.65 84.82   |                                |  |                 |  |                     |  |
| Borrowings   2,923.44   6,003.40   2,923.44     Other Liabilities   3,750.00   -   3,750.00     Provisions   278.63   194.53   278.63     Deferred Tax Liabilities (Net)   3,712.14   199.44   3,712.14     Total Non Current Liabilities   10,664.21   6,397.37   10,664.21     Financial Liabilities   2.51   240.32   3,269.04     Trade Payables   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Financial Liabilities   1,331.05   752.13   1,331.05     Provisions   84.82   85.65   84.82   |                                |  | 21.55           | 10 a 2 a 10 a  |                     |  |
| Other Liabilities   3,750.00   3,750.00     Provisions   278.63   194.53   278.63     Deferred Tax Liabilities (Net)   3,712.14   199.44   3,712.14     fotal Non Current Liabilities   3,750.00   -   3,750.00     Financial Liabilities   10,664.21   6,397.37   10,664.21     Financial Liabilities   2.51   240.32   3,269.04     Trade Payables   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Provisions   1,331.05   752.13   1,331.05   |                                |  | Survey and      | and the second s |                     |  |
| Provisions   278.63   194.53   278.63     Deferred Tax Liabilities (Net)   3,712.14   199.44   3,712.14     Total Non Current Liabilities   10,664.21   6,397.37   10,664.21     surrent Liabilities   251   240.32   3,269.04     Trade Payables   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Current Liabilities   1,331.05   752.13   1,331.05     Provisions   84.82   85.65   84.82  |                                |  | 6,003.40        |  | 6,003.4             |  |
| Deferred Tax Liabilities (Net)   3,712.14   199.44   3,712.14     fotal Non Current Liabilities   10,664.21   6,397.37   10,664.21     current Liabilities   10,664.21   6,397.37   10,664.21     current Liabilities   2.51   240.32   3,269.04     Trade Payables   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Provisions   84.82   85.65   84.82   |                                |  | 1               |  |                     |  |
| Total Non Current Liabilities   10,664.21   6,397.37   10,664.21     Surrent Liabilities   Financial Liabilities   2.51   240.32   3,269.04     Trade Payables   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Current Liabilities   1,331.05   752.13   1,331.05     Provisions   84.82   85.65   84.82   |                                |  |                 |  | 194.5               |  |
| Financial Liabilities   2.51   240.32   3,269.04     Borrowings   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Current Liabilities   1,331.05   752.13   1,331.05     Provisions   84.82   85.65   84.82  |                                |  |                 |  | 199.4<br>6,397.3    |  |
| Financial Liabilities   2.51   240.32   3,269.04     Borrowings   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Current Liabilities   1,331.05   752.13   1,331.05     Provisions   84.82   85.65   84.82  | rant I labilities              |  |                 |  |                     |  |
| Borrowings   2.51   240.32   3,269.04     Trade Payables   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other current Liabilities   1,331.05   752.13   1,331.05     Provisions   84.82   85.65   84.82   |                                |  |                 |  |                     |  |
| Trade Payables   14,982.99   17,073.53   14,983.18     Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Current Liabilities   1,331.05   752.13   1,331.05     Provisions   84.82   85.65   84.82   |                                | 251                                    | 240 32          | 3 269 04   | 240.3               |  |
| Other Financial Liabilities   2,855.02   2,110.28   2,855.02     Other Current Liabilities   1,331.05   752.13   1,331.05     Provisions   84.82   85.65   84.82  |                                |  |                 |  | 17,073.6            |  |
| Other Current Liabilities   1,331.05   752.13   1,331.05     Provisions   84.82   85.65   84.82   |                                |  |                 |  | 2,110.2             |  |
| Provisions 84.82 85.65 84.82  | Other Current Liabilities      |  |                 |  | 752.1               |  |
|   |                                | 84.82                                  |                 |  | 85.6                |  |
| 19,256.39 20,261.91 22,523.11   | I Current Liabilities          | 19,256.39                              | 20,261.91       | 22,523.11  | 20,262.0            |  |
| otal Equity and Liabilities 82,730.70 65,909.86 85,964.96   | I Equity and Liabilities       | 82,730.70                              | 65,909.86       | 85,964.96  | 65,816.8            |  |

NIKUNJ DHANUKA MANAGING DIRECTOR & CEO



Place: Mumbai Date: May 28, 2018



Uday & Co. Chartered Accountants 15/2-1, Sir, M N Krishnarao Road, Basavanagudi, Bangalore – 560 004.

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

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of I G Petrochemical Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

# To the Board of Directors of I G Petrochemicals Limited

- We have audited the standalone financial results of I G Petrochemicals Limited ('the 1. Company') for the year ended 31 March 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 5 to the standalone financial results regarding the figures for the quarter ended 31 March 2018 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone Ind AS financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone Ind AS financial statements for the year ended 31 March 2018 and our review of standalone financial results for the nine months 'period ended 31 December 2017.
- 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An





audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

- 3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
  - (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.
- 4. The comparative financial information of the Company for the quarter ended March 31, 2017 included in these financial results have been audited by M/s. ASA & Associates LLP (Joint auditor) and M/s. Hariharan & Co. (Predecessor Joint auditor). The report of the auditors on the comparative financial information dated 03.05.2017 expressed an unmodified opinion.
- 5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

For Uday & Co. Chartered Accountants Firm Registration No: 004440S

**K. Satyanarayanan** Partner Membership No. 203644

Place: Mumbai Date: May 28, 2018



For ASA & Associates LLP Chartered Accountants Firm Registration No: 009571N/N500006

Prateet Mittal Partner Membership No. 402631

Place: Mumbai Date: May 28, 2018



Uday & Co. Chartered Accountants 15/2-1, Sir, M N Krishnarao Road, Basavanagudi, Bangalore – 560 004.

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

Independent Auditor's Report on Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

#### To the Board of Directors of I G Petrochemicals Limited

1. We have audited the consolidated financial results of I G Petrochemicals Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 5 to the consolidated financial results regarding the figures for the quarter ended 31 March 2018 as reported in these consolidated financial results, which are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated Ind AS financial statements for the year ended 31 March 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated Ind AS financial statements for the year ended 31 March 2018 and our review of consolidated financial results for the nine months period ended 31 December 2017.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries, the consolidated financial results:





- (i) include the financial results for the year ended 31 March 2018, of the following subsidiaries:
  - a. IGPL International Limited (wholly owned subsidiary)
  - b. IGPL (FZE) (step down subsidiary) including ENOC-IG Petrochemicals LLC (through the step down subsidiary, controlled as a joint entity)
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2018.
- 3. We did not audit the financial statements of subsidiary, whose financial statements reflect total net assets of Rs 3851.73 lakhs as at 31 March 2018, and total revenues of 7.95 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries are based solely on the reports of such other auditors.

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

The consolidated financial statements of jointly controlled entity through step down subsidiary 4. (included above) whose financial statements includes total net assets of 870.76 lakhs and total revenue of Rs. Nil for the year ended on that date of the joint entity referred above as considered in the consolidated financial results as reported by the auditors of the subsidiary companies. These financial statements are unaudited and have been furnished by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in so far it relates to the aforesaid subsidiary are based solely on such unaudited financial statements.

In our opinion and according to the information and explanations given by the management these financial statements are not material to the Group.

5. The comparative financial information of the Company for the quarter ended March 31, 2017 included in these financial results have been audited by M/s. ASA & Associates LLP (Joint auditor) and M/s. Hariharan & Co. (Predecessor Joint auditor). The report of the auditors on the comparative financial information dated 03.05.2017 expressed an unmodified opinion.





6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

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

K SATHYA

K SATHYANARAYANAN Partner Membership No. 203644

Place : Mumbai Date : May 28,2018



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

**Prateet Mittal** 

Partner Membership No. 402631

Place : Mumbai Date : May 28,2018



# IG PETROCHEMICALS LIMITED

SECT/1042 28<sup>th</sup> May,2018

### Scrip Code: 500199

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

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

Scrip Code: IGPL

Dear Sir,

# Sub: <u>Audit Report with Unmodified Opinion - Regulation 33(3)(d) of the SEBI</u> (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that Auditor's Report on Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2018 issued by the Statutory Auditor of Company is with unmodified opinion.

Thanking you.

Yours faithfully, For I G Petrochemicals Limited

R Chandrasekaran Chief Financial Officer

Encl: As above

