



I G PETROCHEMICALS LIMITED

SECT/1042
28th May, 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,

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 31st March, 2018 (Enclosed)
2. Recommended a dividend of Rs. 4/- per equity share of Rs. 10/- each for the financial year ended 31st March, 2018.

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

Kindly take the same on records.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited

Sudhir R Singh
Sudhir R Singh
Company Secretary



Encl: as above

IG PETROCHEMICALS LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018
(Rs in lakhs)

| SR. NO. | PARTICULARS | STANDALONE | | | | CONSOLIDATED | | |
|---------|--|------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|
| | | QUARTER ENDED | | YEAR ENDED | | YEAR ENDED | | |
| | | 31-03-2018 | 31-12-2017 | 31-03-2017 | 31-03-2018 | 31-03-2017 | 31-03-2018 | 31-03-2017 |
| | | UNAUDITED | | AUDITED | | | | |
| 1 | REVENUE | | | | | | | |
| | 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 | 1,13,560.69 |
| | Other Income | 132.20 | 109.16 | 75.26 | 402.35 | 332.22 | 367.66 | 316.95 |
| | Total Revenue | 31,410.58 | 29,567.35 | 31,749.38 | 1,17,489.23 | 1,13,892.91 | 1,17,454.54 | 1,13,877.64 |
| 2 | EXPENSES | | | | | | | |
| | a) Cost of Materials Consumed | 18,215.92 | 18,874.78 | 20,169.11 | 69,815.63 | 73,319.01 | 69,815.63 | 73,319.01 |
| | b) Purchase of Stock-in-Trade | 2,232.55 | 265.72 | - | 2,498.27 | 218.06 | 2,498.27 | 218.06 |
| | c) Changes in Inventories of Finished Goods & Work-in-Progress | 376.40 | (401.96) | 624.09 | 436.45 | 1,583.61 | 436.45 | 1,583.61 |
| | d) Excise Duty | - | - | 2,746.70 | 2,669.96 | 9,813.16 | 2,669.96 | 9,813.16 |
| | e) Employees Benefits Expense | 1,553.65 | 1,543.57 | 1,328.13 | 5,575.11 | 3,905.79 | 5,575.11 | 3,905.79 |
| | f) Finance Cost | 277.02 | 339.57 | 401.86 | 1,487.96 | 1,824.07 | 1,493.27 | 1,824.57 |
| | g) Depreciation and Amortisation Expense | 681.00 | 645.00 | 493.70 | 2,569.60 | 2,112.25 | 2,569.60 | 2,112.25 |
| | h) Other Expenses | 2,529.81 | 1,944.57 | 2,100.95 | 9,351.37 | 7,890.35 | 9,361.03 | 7,900.50 |
| | Total Expenses | 25,866.35 | 23,211.25 | 27,864.54 | 94,404.35 | 1,00,666.30 | 94,419.32 | 1,00,676.95 |
| 3 | Profit before Tax and Share of profit of Joint venture | 5,544.23 | 6,356.10 | 3,884.84 | 23,084.88 | 13,226.61 | 23,035.22 | 13,200.69 |
| | Share of profit/(Loss) of Joint Venture | | | | | | (1.74) | (11.07) |
| | Profit before Tax | 5,544.23 | 6,356.10 | 3,884.84 | 23,084.88 | 13,226.61 | 23,033.48 | 13,189.62 |
| 4 | Tax Expense | | | | | | | |
| | Current Tax | 1,819.37 | 2,191.75 | 1,121.26 | 7,574.52 | 3,126.02 | 7,574.52 | 3,126.02 |
| | MAT Credit | - | - | (3,957.22) | - | (3,957.22) | - | (3,957.22) |
| | Deferred Tax - Net | 385.31 | 119.65 | 3,866.84 | 855.87 | 3,864.22 | 855.87 | 3,864.22 |
| 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 | 10,156.60 |
| 6 | Other Comprehensive Income (Net of Tax) | 62.67 | (13.88) | (49.63) | 16.95 | (44.42) | 16.95 | (44.42) |
| 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 | 10,112.18 |
| 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 | 3,079.81 | 3,079.81 |
| 9 | Basic & Diluted EPS in Rs. (Not Annualised) | 10.84 | 13.13 | 9.27 | 47.58 | 33.10 | 47.42 | 32.98 |

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

| Sr No. | Nature of Adjustments | Quarter ended 31-03-2017 | Year ended 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 :-

- 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.
- 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. Beginning April 01, 2017, the Company has, for the first time adopted Ind AS with a transition date of April 01, 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. 01.04.2017, hence not comparable with the previous period figures.
- 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.
- 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.
- Previous periods figures have been regrouped / reclassified where necessary.

Place: Mumbai
Date: May 28, 2018

FOR I G PETROCHEMICALS LTD

Nikunj Dhanuka
NIKUNJ DHANUKA
MANAGING DIRECTOR & CEO



IG PETROCHEMICALS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2018

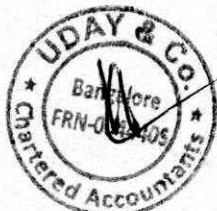
| Particulars | Rs in lakhs | | | |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | Standalone | | Consolidated | |
| | As at 31.03.2018 | As at 31.03.2017 | As at 31.03.2018 | As at 31.03.2017 |
| ASSETS | | | | |
| Non Current assets | | | | |
| Property, Plant and Equipments | 40,078.66 | 32,368.40 | 40,078.66 | 32,368.40 |
| Capital Work-in-Progress | 2,568.60 | 1,121.33 | 8,861.20 | 1,121.33 |
| Goodwill | 201.14 | - | 201.14 | - |
| Other Intangible Assets | 13.99 | 17.21 | 13.99 | 17.21 |
| Intangible Assets Under Development | 58.86 | - | 58.86 | - |
| Investment in a Joint Venture | - | - | 870.77 | 868.32 |
| Financial Assets | | | | |
| Investments | 4,895.43 | 1,858.29 | 1,011.23 | 812.15 |
| Loans | 128.48 | 8.85 | - | - |
| Other Financial Assets | 321.24 | 150.76 | 321.24 | 150.76 |
| Non-Current Tax Assets (Net) | 656.74 | 144.16 | 656.74 | 144.16 |
| Other Non-Current Assets | 2,379.84 | 1,342.17 | 2,379.84 | 1,342.17 |
| Total Non Current Assets | 51,302.98 | 37,011.17 | 54,453.67 | 36,824.50 |
| Current Assets | | | | |
| Inventories | 9,437.88 | 9,659.93 | 9,437.88 | 9,659.93 |
| Financial Assets | | | | |
| Investments | 4,073.86 | - | 4,073.86 | - |
| Trade Receivables | 13,877.11 | 14,975.09 | 13,877.11 | 14,975.09 |
| Cash and Cash Equivalents | 450.15 | 509.27 | 503.44 | 519.62 |
| Bank Balances others | 1,669.14 | 2,467.02 | 1,669.14 | 2,467.02 |
| Loans | 56.79 | 44.46 | 56.79 | 44.46 |
| Other Financial Assets | 70.16 | 202.55 | 35.27 | 218.80 |
| Current Tax Assets | 1,792.63 | 1,040.37 | 1,857.80 | 1,107.45 |
| Total Current Assets | 31,427.72 | 28,898.69 | 31,511.29 | 28,992.37 |
| Total Assets | 82,730.70 | 65,909.86 | 85,964.96 | 65,816.87 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Equity Share Capital | 3,079.81 | 3,079.81 | 3,079.81 | 3,079.81 |
| Other Equity | 49,730.29 | 36,170.77 | 49,697.83 | 36,077.69 |
| Total Equity | 52,810.10 | 39,250.58 | 52,777.64 | 39,157.50 |
| Liabilities | | | | |
| Non Current Liabilities | | | | |
| Financial Liabilities | | | | |
| Borrowings | 2,923.44 | 6,003.40 | 2,923.44 | 6,003.40 |
| Other Liabilities | 3,750.00 | - | 3,750.00 | - |
| Provisions | 278.63 | 194.53 | 278.63 | 194.53 |
| Deferred Tax Liabilities (Net) | 3,712.14 | 199.44 | 3,712.14 | 199.44 |
| Total Non Current Liabilities | 10,664.21 | 6,397.37 | 10,664.21 | 6,397.37 |
| Current Liabilities | | | | |
| Financial Liabilities | | | | |
| Borrowings | 2.51 | 240.32 | 3,269.04 | 240.32 |
| Trade Payables | 14,982.99 | 17,073.53 | 14,983.18 | 17,073.62 |
| Other Financial Liabilities | 2,855.02 | 2,110.28 | 2,855.02 | 2,110.28 |
| Other Current Liabilities | 1,331.05 | 752.13 | 1,331.05 | 752.13 |
| Provisions | 84.82 | 85.65 | 84.82 | 85.65 |
| Total Current Liabilities | 19,256.39 | 20,261.91 | 22,523.11 | 20,262.00 |
| Total Equity and Liabilities | 82,730.70 | 65,909.86 | 85,964.96 | 65,816.87 |

FOR IG PETROCHEMICALS LTD

Nikunj

NIKUNJ DHANUKA
MANAGING DIRECTOR & CEO

Place: Mumbai
Date: May 28, 2018



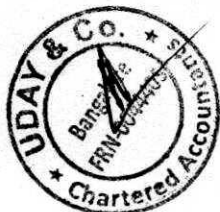
Uday & Co.
Chartered Accountants
15/2-1, Sir, M N Krishnarao Road,
Basavanagudi,
Bangalore – 560 004.

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

1. We have audited the standalone financial results of I G Petrochemicals Limited ('the 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:
- IGPL International Limited (wholly owned subsidiary)
 - 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.

4. The consolidated financial statements of jointly controlled entity through step down subsidiary (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 Circulars 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.

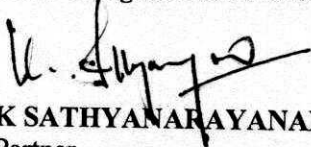
In our opinion and according to the information and explanations given by the management these financial statements are not material to the Group.

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.

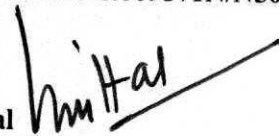
For UDAY & Co.
Chartered Accountants
Firm's Registration No. 004440S


K 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





I G PETROCHEMICALS LIMITED

SECT/1042
28th May, 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: Audit Report with Unmodified Opinion - Regulation 33(3)(d) of the SEBI (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 31st 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

