



IG Petrochemicals Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE'2013

Part I		(RS. IN LACS)			
SR. NO.	PARTICULARS	QUARTER ENDED			FOR THE YEAR ENDED
		30/06/2013	31/03/2013	30/06/2012	31/03/2013
		UNAUDITED			AUDITED
1	Income from operations				
	(a) Net Sales / Income from Operations (Net of excise duty)	24,432.96	23,916.13	23,350.12	97,033.91
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	24,432.96	23,916.13	23,350.12	97,033.91
2	EXPENSES				
	a) Cost of Materials Consumed	20,662.90	19,626.41	18,838.55	82,994.86
	b) Purchases of Stock-in-Trade	-	-	-	-
	c) Changes in Inventories of Finished Goods & Work-in-Progress	703.01	1,769.98	382.69	(622.07)
	d) Employees Benefits Expense	610.60	604.20	456.70	2,444.14
	e) Depreciation and Amortisation Expense	300.00	264.57	358.25	1,375.02
	f) Other Expenses	1,633.73	1,401.86	2,310.96	6,548.27
	Total Expenses	23,910.24	23,667.02	22,347.15	92,740.22
3	Profit from Operations before Other Income , Finance Costs and exceptional item	522.72	249.11	1,002.97	4,293.69
4	Other Income	201.36	269.22	76.50	528.37
5	Profit from Ordinary activities before Finance Costs and exceptional item	724.08	518.33	1,079.47	4,822.06
6	Finance Cost	419.51	312.84	431.84	1,667.30
7	Profit from Ordinary activities after Finance Costs but before exceptional item	304.57	205.49	647.63	3,154.76
8	Exceptional item (Refer Note No. 4 below)	959.73	-	-	-
9	Profit / (Loss) from ordinary activities before extra ordinary item	(655.16)	205.49	647.63	3,154.76
10	Extraordinary item - Depreciation relating to earlier years	-	2,765.78	-	2,765.78
11	Profit / (Loss) from ordinary activities before tax	(655.16)	(2,560.29)	647.63	388.98
12	Tax Expense				
	Current Tax - MAT	-	(524.45)	132.66	79.68
	Tax Provision for earlier year	-	1.41	-	1.41
13	Net Profit / (Loss) from ordinary activities after tax for the period	(655.16)	(2,037.25)	514.97	307.89
14	Paid up Equity Share Capital (Face value of Rs.10/- each)	3,079.81	3,079.81	3,079.81	3,079.81
15	Reserves excluding Revaluation Reserves				20,085.87
16	Basic & Diluted EPS in Rs. (Not Annualised)				
	Before extra ordinary item	(2.13)	0.67	2.10	10.24
	After extra ordinary item	(2.13)	(6.61)	1.67	1.00

Part II

A	PARTICULARS OF SHAREHOLDING				
	Public shareholding				
	- Number of shares	8660751	8704651	8704951	8704691
	- Percentage of shareholding	28.12%	28.27%	28.27%	28.27%
	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.
	b) Non - encumbered				
	- Number of shares	22134199	22090199	22089899	22090199
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	71.88%	71.73%	71.73%	71.73%




Particulars	3 months ended 30/06/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

NOTE :-

- 1 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.08.2013. The Statutory Auditors have carried out a limited review of the above financial results.
- 2 The company has carried forward losses and unabsorbed depreciation as per the Income Tax Act, 1961. The deferred tax assets have not been recognised considering the principle of virtual certainty as stated in the Accounting Standard AS-22 Accounting for Taxes on Income
- 3 The auditors have qualified the financial statement for the year ended 31.03.2013 regarding depreciation w.e.f. 1.4.2006 on Plant & Equipments installed in Phthalic Anhydride Plant -2 on the basis of useful life of the assets as determined by an approved Valuer as against the rates specified in the Schedule XIV of the Companies Act, 1956. This has resulted in lower depreciation charged by Rs 93.27 lacs for the Quarter and Rs.1924.18 Lacs as on date.
- 4 Exceptional item represent foreign currency variation attributable to the sharp depreciation of rupee in the month of June 2013.
- 5 The company has certain disputed foreign exchange liability which has not been converted as on 30.06.2013, due to this amount under exceptional item is lower by Rs. 426.42 lacs.
- 6 The expansion project (PA-3) of 50,000 MT has commenced trial runs w.e.f. 19th July, 2013.
- 7 The figures for the quarter ended 31st March, 2013 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 previous financial year.
- 8 The Company is exclusively in the Organic Chemical Segment.
- 9 Previous periods figures have been regrouped / reclassified where necessary.

For I G PETROCHEMICALS LIMITED


NIKUNJ DHANUKA
MANAGING DIRECTOR

Place: Mumbai
Date: August 12, 2013

