



IG PETROCHEMICALS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE'2014					
Part - I				(RS.IN LACS)	
SR. NO.	PARTICULARS	QUARTER ENDED			FOR THE YEAR ENDED
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
		UNAUDITED			AUDITED
1	Income from operations				
	(a) Net Sales / Income from Operations (Net of excise duty)	34,339.44	36,370.38	24,432.96	120,429.59
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	34,339.44	36,370.38	24,432.96	120,429.59
2	EXPENSES				
	a) Cost of Materials Consumed	28,990.95	32,428.45	20,662.90	107,509.72
	b) Changes in Inventories of Finished Goods & Work-in-Progress	245.54	(1,544.54)	703.01	(2,671.51)
	c) Employees Benefits Expense	679.14	679.82	610.60	2,513.53
	d) Depreciation and Amortisation Expense	424.35	597.52	300.00	1,803.34
	e) Other Expenses	1,930.01	2,087.31	1,633.73	7,029.34
	Total Expenses	32,269.99	34,248.56	23,910.24	116,184.42
3	Profit from Operations before Other Income , Finance Costs and exceptional item	2,069.45	2,121.82	522.72	4,245.17
4	Other Income	284.86	486.01	201.36	968.25
5	Profit from Ordinary activities before Finance Costs and exceptional item	2,354.31	2,607.83	724.08	5,213.42
6	Finance Cost	984.24	1,262.61	419.51	3,036.22
7	Profit from Ordinary activities after Finance Costs but before exceptional item	1,370.07	1,345.22	304.57	2,177.20
8	Exceptional item	-	(150.62)	959.73	1,785.85
9	Profit / (Loss) from ordinary activities before tax	1,370.07	1,495.84	(655.16)	391.35
10	Tax Expense				
	Current Tax - MAT	287.17	78.27	-	78.27
11	Net Profit / (Loss) from ordinary activities after tax for the period	1,082.90	1,417.57	(655.16)	313.08
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				20,398.95
16	Basic & Diluted EPS In Rs. (Not Annualised)	3.52	4.60	(2.13)	1.02

Part - II

A	PARTICULARS OF SHAREHOLDING				
	Public shareholding				
	- Number of shares	8592073	8636208	8660651	8636208
	- Percentage of shareholding	27.90%	28.04%	28.12%	28.04%
	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	22202777	22158642	22134199	22158642
	- 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)	72.10%	71.96%	71.73%	71.96%

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B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
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 30.07.2014. 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 31.03.2014 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.2111.10 Lacs as on 31.03.2014.
- 4 Effective from April 1, 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per Part -C of Schedule II of the Companies Act 2013. Depreciation is now provided on a straight line basis for all assets as against the policy of providing on written down value basis for some assets.
Due to above, the depreciation charged for the quarter ended June 30, 2014 is lower by Rs.258.72 Lacs. Further based on transitional provision provided in Note 7(b) of Shedule II , an amount of Rs.116.70 Lacs has been adjusted with retained earnings.
- 5 The company has certain disputed foreign currency liability which has not been converted as on 30.06.2014, due to this amount under foreign exchange gain of Rs.28.70 Lacs for the Quarter and foreign exchange loss of Rs. 630.37 Lacs as on date is not accounted.
- 6 Exceptional items for the previous periods represents foreign exchange (gain) / loss.
- 7 The Company is exclusively in the Organic Chemical Segment.
- 8 Previous periods figures have been regrouped / reclassified where necessary.

For I G PETROCHEMICALS LIMITED



NIKUNJ DHANUKA
MANAGING DIRECTOR

Place: Mumbai
Date: July 30, 2014

