

I G PETROCHEMICALS LIMITED

SECT/1042

13.02.2017

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/Madam,

Outcome of the Board Meeting held on 13.02.2017

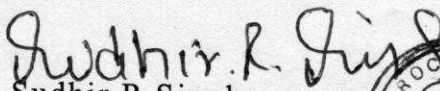
We have to inform you that the Board of Directors of the Company at their meeting held today have, inter alia, considered the following and :

1. Approved the standalone Unaudited Financial Results of the Company for the 3rd quarter and nine months ended 31.12.2016 along with the Limited Review Report from the Statutory Auditors of the Company thereon as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the same is attached herewith.
2. Re-appointed Shri J K Saboo, as Executive Director of the Company for a period of 3 years with effect from 01-04-2017 subject to the approval of Members of the Company.

Kindly take the same on your record.

Thanking You,

Yours faithfully,
For I G PETROCHEMICALS LIMITED


Sudhir R Singh
Company Secretary



Encl: As Above

Corp. Office : 401-404, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai - 400 021, India.
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Tel.: 0832 - 2434979 E-mail : igplgoa@gmail.com CIN: L51496GA1988PLC000915

IG PETROCHEMICALS LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016							(Rs. In lakhs)
SR. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
		UNAUDITED					AUDITED
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	23,637.56	25,374.48	20,544.06	74,400.11	73,423.04	94,760.16
	(b) Other Operating Income	131.03	123.63	111.57	420.00	424.08	523.67
	Total Income from Operations (Net)	23,768.59	25,498.11	20,655.63	74,820.11	73,847.12	95,283.83
2	EXPENSES						
	a) Cost of Materials Consumed	16,740.31	18,078.44	16,916.90	53,149.90	58,645.32	75,054.98
	b) Purchases of Traded Goods	218.06	-	-	218.06	-	-
	c) Changes in Inventories of Finished Goods & Work-in-Progress	306.93	1,229.15	(434.15)	959.52	(1,874.34)	(1,646.77)
	d) Employees Benefits Expense	650.75	960.72	760.04	2,571.04	2,210.65	2,975.72
	e) Depreciation and Amortisation Expense	443.30	435.46	430.15	1,304.21	1,290.64	1,753.72
	f) Other Expenses	2,095.17	1,810.96	1,733.60	6,074.43	5,856.36	7,564.10
	Total Expenses	20,454.52	22,514.73	19,406.54	64,277.16	66,128.63	85,701.75
3	Profit from Operations before Other Income & Finance Costs	3,314.07	2,983.38	1,249.09	10,542.95	7,718.49	9,582.08
4	Other Income	72.11	61.24	35.32	218.67	189.39	356.74
5	Profit from Ordinary activities before Finance Costs	3,386.18	3,044.62	1,284.41	10,761.62	7,907.88	9,938.82
6	Finance Cost (Including Exchange Fluctuation)	431.68	469.52	517.95	1,407.58	1,757.04	2,267.18
7	Profit form Ordinary activities before tax	2,954.50	2,575.10	766.46	9,354.04	6,150.84	7,671.64
8	Tax Expense						
	Current Tax	639.00	549.57	163.58	2,004.76	1,312.69	1,637.25
	Tax Provision for Earlier Year	-	-	-	-	-	(2.07)
9	Net Profit from ordinary activities after tax for the period	2,315.50	2,025.53	602.88	7,349.28	4,838.15	6,036.46
10	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
11	Reserves excluding Revaluation Reserves	-	-	-	-	-	26,096.47
12	Basic & Diluted EPS In Rs. (Not Annualised)	7.52	6.58	1.96	23.86	15.71	19.60

Notes:-

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th February, 2017. The Statutory Auditors have carried out a limited review of the above financial results.
- The production and sales during the quarter ended 31st December, 2016, were lower due to change of catalyst in one of the plants.
- The Company is exclusively in the Organic Chemical Segment.
- Previous periods figures have been regrouped / reclassified where necessary.

For I G Petrochemicals Limited

Place: Mumbai
Date: February 13, 2017

Nikunj Dhanuka
Managing Director & CEO



Corp. Office : 401-404, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai - 400 021, India.
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Hariharan & Co.
Chartered Accountants
No. 133, 26th Cross, 6th block,
Jayanagar,
Bangalore – 560 082.

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 standalone Unaudited Financial results of I G Petrochemicals Limited ("the Company") for the quarter and nine months ended 31.12.2016 (the Statement). 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 in accordance with the Standard on Review Engagement (SRE) 2410, Engagement to Review Financial Statements 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 financial 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 provides 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 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 Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

HARIHARAN & CO.
Chartered Accountants
Firm's Registration No.001083S


K.NAGARAJAN
Partner
Membership No.16398



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


MIHIR HINDOCHA
Partner
Membership No.112766



Place : Mumbai
Date : February 13,2017