

IG PETROCHEMICALS LIMITED

SECT/1042/ 1521
10.07.2015

HAND DELIVERY

BSE LIMITED
Corporate Relation Department
Dalal Street, Fort,
Mumbai – 400023.

National Stock Exchange of India Ltd
Exchange Plaza
Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400051.

Dear Sirs,

**Unaudited Financial Results & Limited Review Report
for the quarter ended 30.06.2015**

Pursuant to Clause 41 of the Listing Agreement we enclose herewith the Unaudited Financial Results along with the "Limited Review Report" reviewed and certified by the Statutory Auditor of the Company for the quarter ended 30.06.2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,
for **IG PETROCHEMICALS LIMITED**



(R Chandrasekaran)
Chief Financial Officer
& Secretary

Encl : as above

Independent Auditor's 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 Unaudited Financial results of I G Petrochemicals Limited ("the Company") for the quarter ended 30.06.2015 (the Statement), except for disclosures regarding "Public Shareholding" and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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, Review of Interim Financial Information Performed by the independent Auditor of the Entity 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. Without qualifying our report, we draw attention to certain excise / custom demands amounting to Rs.6383.34 Lacs which are under appeal before the Hon'ble Supreme Court . We have been informed by the management that based on the decisions of the Supreme Court and other interpretations of the relevant provisions, the Company has been legally advised by eminent Counsel that the matter will be in favour of the Company.
4. 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 Accounting Standards specified under Section 133 of the Companies Act, 201, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that contains any material misstatement.

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


K.NAGARAJAN
Partner
Membership No.16398

Place: Mumbai

Date: 10.07.2015





IG PETROCHEMICALS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE'2015				
Part I				(RS. IN LACS)
SR. NO.	PARTICULARS	QUARTER ENDED		
		30/06/2015	31/03/2015	30/06/2014
		UNAUDITED		AUDITED
1	Income from operations			
	(a) Net Sales / Income from Operations (Net of excise duty)	28,248.63	27,753.22	34,339.44
	(b) Other Operating Income	158.01	31.52	27.43
	Total Income from Operations (Net)	28,406.64	27,784.74	34,366.87
2	EXPENSES			
	a) Cost of Materials Consumed	21,935.58	17,567.81	28,990.95
	b) Purchases of Stock-in- Trade	-	295.34	-
	c) Changes in Inventories of Finished Goods & Work-in-Progress	(1,170.09)	2,602.35	245.54
	d) Employees Benefits Expense	728.23	763.55	679.14
	e) Depreciation and Amortisation Expense	424.35	372.68	424.35
	f) Other Expenses	2,144.37	1,835.61	1,930.01
	Total Expenses	24,062.44	23,437.34	32,269.99
3	Profit from Operations before Other Income & Finance Costs	4,344.20	4,347.40	2,096.88
4	Other Income	78.39	132.89	257.43
5	Profit from Ordinary activities before Finance Costs	4,422.59	4,480.29	2,354.31
6	Finance Cost	699.20	899.07	984.24
7	Profit from Ordinary activities after Finance Costs but before extraordinary item	3,723.39	3,581.22	1,370.07
8	Extraordinary item	-	2,111.10	-
9	Profit from ordinary activities before tax	3,723.39	1,470.12	1,370.07
10	Tax Expense			
	Current Tax - MAT	794.63	236.19	287.17
11	Net Profit from ordinary activities after tax for the period	2,928.76	1,233.93	1,082.90
12	Paid up Equity Share Capital (Face value of Rs.10/- each)	3,079.81	3,079.81	3,079.81
13	Reserves excluding Revaluation Reserves			20,801.29
14	Basic & Diluted EPS in Rs. (Not Annualised)			
	Before extraordinary item	9.51	11.63	3.52
	After extraordinary item	9.51	4.01	3.52

Part -II				
A	PARTICULARS OF SHAREHOLDING			
1	Public shareholding			
	- Number of shares	8554923	8554923	8592073
	- Percentage of shareholding	27.78%	27.78%	27.90%
2	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	- Number of shares	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0
	- Percentage of shares (as a % of the total share capital of the company)	0	0	0
	b) Non - encumbered			
	- Number of shares	22239927	22239927	22202777
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	72.22%	72.22%	72.10%

Particulars	
B INVESTOR COMPLAINTS	Ason 30.06.2015
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 10.07.2015. 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 Company is exclusively in the Organic Chemical Segment. 4 Previous periods figures have been regrouped / reclassified where necessary.	
Place: Mumbai Date: July 10, 2015	For I G PETROCHEMICALS LIMITED  NIKUNJ DHANUKA MANAGING DIRECTOR