



IG Petrochemicals Limited

SECT/1042/1283
03.08.2011

HAND DELIVERY

Bombay Stock Exchange 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,

Limited Review Report for the quarter ended 30.06.2011

We are pleased to send herewith the "Limited Review Report" pertaining to the Statement of Unaudited Financial Results for the quarter ended 30.06.2011 reviewed and certified by the Statutory Auditors of the Company as per clause 41 of the Listing Agreement with the Stock Exchanges.

Kindly take the same on record.

Yours faithfully,
For IG Petrochemicals Limited

(R Chandrasekaran)
Chief Financial Officer
& Secretary

Encl : as above





IG Petrochemicals Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2011

SR. NO.	PARTICULARS	(RS. IN LACS)		
		QUARTER ENDED 30/06/2011	QUARTER ENDED 30/06/2010	FOR THE YEAR ENDED 31/03/2011
		(UNAUDITED)		AUDITED
1	INCOME			
	a) NET SALES	19,528.89	16,465.43	63,129.52
	b) OTHER OPERATING INCOME	-	0.29	-
	TOTAL INCOME	19,528.89	16,465.72	63,129.52
2	EXPENDITURE			
	a) (INCREASE) / DECREASE IN STOCK IN TRADE	12.79	(661.83)	(2,180.91)
	b) CONSUMPTION OF RAW MATERIAL	16,766.61	14,250.89	53,266.81
	c) PURCHASES OF TRADED GOODS	-	167.72	904.64
	d) STAFF COST	464.48	409.08	1,580.83
	e) DEPRECIATION	370.00	340.00	1,420.59
	f) OTHER EXPENDITURES	1,354.88	1,053.32	5,183.61
	TOTAL EXPENDITURE	18,968.76	15,559.16	60,155.37
3	PROFIT FROM OPERATION BEFORE OTHER INCOME & INTEREST	560.13	906.56	2,974.15
4	OTHER INCOME	16.36	36.66	93.96
5	PROFIT BEFORE INTEREST & TAX	576.49	943.42	3,068.11
6	INTEREST & FINANCE CHARGES	321.90	312.24	1,415.76
7	PROFIT BEFORE TAXATION	254.59	631.18	1,652.35
8	PROVISION FOR - INCOME TAX (MAT)	50.74	125.80	329.32
9	NET PROFIT AFTER TAXATION	203.85	505.38	1,323.03
10	PAID UP EQUITY SHARE CAPITAL (Face value of Rs.10/- each)	3,079.81	3,079.81	3,079.81
11	RESERVES EXCLUDING REVALUATION RESERVES			18,448.95
12	BASIC & DILUTED EPS IN Rs. (NOT ANNUALISED)	0.66	1.64	4.30
	AGGREGATE OF PUBLIC SHAREHOLDING			
	- NUMBER OF SHARES	8723925	11583965	8723925
	- PERCENTAGE OF SHAREHOLDING	28.33%	37.62%	28.33%
	PROMOTERS & PROMOTERS GROUP SHAREHOLDING			
	(A) Pledged / Encumbered			
	- Number of Shares	-	4036333	-
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	21.01	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	13.11	-
	(B) Non-encumbered			
	- Number of Shares	22070925	15174552	22070925
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00%	78.99%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	71.67%	49.27%	71.67%

NOTE :-

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 03.08.2011. The Statutory Auditors have carried out a limited review of the above financial results.
- 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.
- The auditors have qualified the financial statement for the year ended 31.03.2011 regarding depreciation on Plant & Machinery w.e.f. 1.4.2008 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. The Company continues to provide depreciation on the same basis in order to reflect the proper Value of the Assets. This has resulted in decrease in quarterly depreciation charged by Rs.214.82 Lacs.
- The Company is exclusively in the Organic Chemical Segment.
- Previous periods figures have been regrouped / reclassified where necessary.
- Number of Investor's complaints received and disposed off during the quarter ended 30.06.2010- Beginning - NIL, Received - 5, Disposed off - 5 and Pending - NIL.

For I G PETROCHEMICALS LIMITED

Place: Mumbai
Date: August 03, 2011



NIKUNJ DHANUKA
NIKUNJ DHANUKA
MANAGING DIRECTOR



401-404, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, 214, NARIMAN POINT, MUMBAI - 400 021, INDIA
PHONE : (91) 22 - 3028 6100 • E-Mail : igpetro@vsnl.com • http://www.igpetro.com • FAX : (91) 22 - 2204 0747 / 2283 6392

REGD. OFF.: 211, 2nd Floor, Kamat Towers, EDC Complex, Patto Plaza, PANAJI, GOA - 403 001, INDIA

HARIHARAN & Co.,

CHARTERED ACCOUNTANTS

133, 26th Cross,
6th Block, Jayanagar,
Bangalore - 560 082.
Tel.: 22445553,
Fax : 22445583.

Limited Review Report

Review report to:
The Board of Directors
I G PETROCHEMICALS LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial results of I G Petrochemicals Limited ("the Company") for the quarter ended 30.06.2011 (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 required 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.7672.89 Lacs which are under appeal before the Hon'ble Supreme Court . We have been informed by the management that based on the past 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 the information and explanations provided to us by the Management, we report that the Company has been with effect from April 01, 2006, providing depreciation on Plant and Machinery based on the balance useful life of the assets as determined by approved valuer instead of providing depreciation at the rates specified in Schedule XIV of the Companies Act, 1956. This had caused us to qualify our statutory audit report for the year ended March 31,2010. As a result, depreciation charge for the quarter is lower by Rs.214.82 Lacs and accumulated depreciation lower charged as at 30th June 2011 is Rs.4568.48 Lacs. Had the impact of above been considered the Net Profit before tax for this quarter of Rs.254.59 Lacs would result into Net Profit before Tax of Rs.39.77 Lacs.



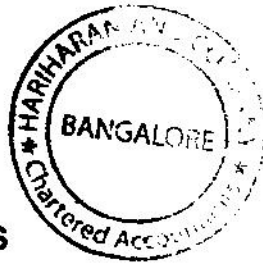
(2)

5. Based on our review conducted as above, subject to the effect of our observations in para 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" (notified pursuant to the Companies (Accounting Standard, Rules, 2006) (as amended) and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contain any material misstatement.

HARIHARAN & CO.
Chartered Accountants



K.NAGARAJAN
Partner
Membership No.16398
Firm's Registration No.001083S
Place: Mumbai



Date: 03.08.2011



IG Petrochemicals Limited

SECT/1042/1882
03.08.2011

HAND DELIVERY

~~The Secretary
Bombay Stock Exchange 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 Sir,

Clause 20 of the Listing Agreement

We have to inform you that the accounts of the Company for the year ended 31 March 2011 were approved at the Board Meeting held on 3rd August 2011. A statement under clause 20 of the listing agreement is enclosed.

Yours faithfully
for **IG PETROCHEMICALS LIMITED**


(R Chandrasekaran)
Chief Financial Officer
& Secretary

Encl : as above



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REGD. OFF.: 211, 2nd Floor, Kamat Towers, EDC Complex, Patto Plaza, PANAJI, GOA - 403 001, INDIA



IG Petrochemicals Limited

STATEMENT AS PER CLAUSE 20 OF THE LISTING AGREEMENT FOR THE YEAR ENDED 31 MARCH 2011

		(For the year ended) 31.03.2011	(For the year ended) 31.03.2010
		(Rs. in Lacs)	
1.	Total Turnover	68088.29	57,398.95
2.	Gross Profit :	4488.70	6106.88
	(before interest, depreciation and tax)		
	(a) Interest	1415.76	1451.32
	(b) Depreciation	1420.59	1364.59
3.	Pre-Tax Profit	1652.35	3290.97
4.	Taxation - Provision for Income Tax	329.32	559.30
	- Provision for Fringe Benefit Tax	--	--
	- Reversal of Excess tax provision for earlier years	--	--
5.	Net Profit	1323.03	2731.67
6.	Appropriations :		
	(a) General Reserve	--	--
	(b) Investment Allowance Reserve	--	--
	(c) Debenture redemption Reserve	--	--
	(d) Any other Reserve (Revaluation Reserve)	--	--
	(e) Interim Dividend	--	--
	(f) Tax on Dividend	--	--
	(g) Bonus	--	--
	(h) Set off against General Reserve	--	--
	(i) Set off against Revaluation Reserve	--	--
7.	Profit brought forward	14734.67	12003.00
8.	Profit carried forward to Balance Sheet	16057.70	14734.67
9.	Total Paid-up capital	3079.81	3079.81
10.	Closure of Register of Members :	20 th September 2011 to 24 th September 2011 (Both days inclusive)	
11.	Date of Dividend	--	--
12.	Date, Time, and venue of AGM	24 th September 2011 at 3.00 p.m. at Hotel Mandovi, Panaji, Goa - 403 802.	

Yours faithfully
For I G Petrochemicals Limited

Nikunj Dhanuka
Managing Director

Date : 3rd August 2011
Place : Mumbai





IG Petrochemicals Limited

SECT/1042/188/
03.08.2011

HAND DELIVERY

~~Bombay Stock Exchange 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,

**Clause 41 of Listing Agreement -
Unaudited Financial Results for the quarter ended 30.06.2011**

Pursuant to clause 41 of the Listing Agreement we enclose herewith the Unaudited Financial Results for the quarter ended 30.06.2011.

Kindly take the same on record.

Thanking you,

Yours faithfully,
for **IG PETROCHEMICALS LIMITED**


(R Chandrasekaran)
Chief Financial Officer
& Secretary

Encl : as above





IG Petrochemicals Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2011

SR. NO.	PARTICULARS	(RS. IN LACS)		
		QUARTER ENDED 30/06/2011	QUARTER ENDED 30/06/2010	FOR THE YEAR ENDED 31/03/2011
		(UNAUDITED)		AUDITED
1	INCOME			
	a) NET SALES	19,528.89	16,465.43	63,129.52
	b) OTHER OPERATING INCOME	-	0.29	-
	TOTAL INCOME	19,528.89	16,465.72	63,129.52
2	EXPENDITURE			
	a) (INCREASE) / DECREASE IN STOCK IN TRADE	12.79	(661.83)	(2,180.91)
	b) CONSUMPTION OF RAW MATERIAL	16,766.81	14,250.89	53,266.81
	c) PURCHASES OF TRADED GOODS	-	167.72	904.64
	d) STAFF COST	484.48	409.08	1,580.63
	e) DEPRECIATION	370.00	340.00	1,420.59
	f) OTHER EXPENDITURES	1,354.88	1,053.32	5,163.61
	TOTAL EXPENDITURE	18,968.76	15,559.16	60,165.37
3	PROFIT FROM OPERATION BEFORE OTHER INCOME & INTEREST	560.13	906.56	2,974.15
4	OTHER INCOME	16.36	36.86	93.96
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6	INTEREST & FINANCE CHARGES	321.90	312.24	1,415.76
7	PROFIT BEFORE TAXATION	254.59	631.18	1,652.35
8	PROVISION FOR - INCOME TAX (MAT)	50.74	125.80	329.32
9	NET PROFIT AFTER TAXATION	203.85	505.38	1,323.03
10	PAID UP EQUITY SHARE CAPITAL (Face value of Rs.10/- each)	3,079.81	3,079.81	3,079.81
11	RESERVES EXCLUDING REVALUATION RESERVES			18,448.95
12	BASIC & DILUTED EPS IN Rs. (NOT ANNUALISED)	0.66	1.64	4.30
	AGGREGATE OF PUBLIC SHAREHOLDING			
	- NUMBER OF SHARES	8723925	11583965	8723925
	- PERCENTAGE OF SHAREHOLDING	28.33%	37.62%	28.33%
	PROMOTERS & PROMOTERS GROUP SHAREHOLDING			
	(A) Pledged / Encumbered			
	- Number of Shares	-	4036333	-
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	21.01	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	13.11	-
	(B) Non-encumbered			
	- Number of Shares	22070925	15174552	22070925
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00%	78.98%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	71.67%	49.27%	71.67%

NOTE :-

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 03.08.2011. The Statutory Auditors have carried out a limited review of the above financial results.
- 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.
- The auditors have qualified the financial statement for the year ended 31.03.2011 regarding depreciation on Plant & Machinery w.e.f. 1.4.2006 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. The Company continues to provide depreciation on the same basis in order to reflect the proper Value of the Assets. This has resulted in decrease in quarterly depreciation charged by Rs.214.82 Lacs.
- The Company is exclusively in the Organic Chemical Segment.
- Previous periods figures have been regrouped / reclassified where necessary.
- Number of Investor's complaints received and disposed off during the quarter ended 30.06.2010- Beginning - NIL, Received - 5, Disposed off - 5 and Pending - NIL.

For I G PETROCHEMICALS LIMITED

Nikunj Dhanuka
NIKUNJ DHANUKA
MANAGING DIRECTOR

Place: Mumbai
Date: August 03, 2011



401-404, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, 214, NARIMAN POINT, MUMBAI - 400 021, INDIA
PHONE : (91) 22 - 3028 6100 • E-Mail : igpetro@vsnl.com • http://www.igpetro.com • FAX : (91) 22 - 2204 0747 / 2283 6392

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IG Petrochemicals Limited

SECT/1042/ 1280
03.08.2011

HAND DELIVERY

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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,

**Clause 41 of Listing Agreement -
Audited Financial Results for the year ended 31.03.2011**

Pursuant to clause 41 of the Listing Agreement we enclose herewith the Audited Financial Results of the Company for the year ended 31.03.2011.

Kindly take the same on record.

Thanking you,

Yours faithfully,
for **IG PETROCHEMICALS LIMITED**

**(R Chandrasekaran)
Chief Financial Officer
& Secretary**

Encl : as above





IG Petrochemicals Limited

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH'2011

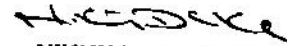
SR. NO.	PARTICULARS	(RS.IN LACS)	
		YEAR ENDED	
		31/03/2011	31/03/2010
1	(a) NET SALES / INCOME FROM OPERATIONS	63,129.52	54,186.42
	(b) OTHER OPERATING INCOME	-	305.39
	TOTAL INCOME	63,129.52	54,491.81
2	EXPENDITURE		
	a) (INCREASE) / DECREASE IN STOCK IN TRADE	(2,180.91)	156.16
	b) CONSUMPTION OF RAW MATERIALS	53,266.81	42,485.71
	c) PURCHASES OF TRADED GOODS	904.64	615.85
	d) STAFF COST	1,580.63	1,577.88
	e) DEPRECIATION	1,420.59	1,364.59
	f) OTHER EXPENDITURES	5,163.61	3,941.00
	TOTAL EXPENDITURE	60,155.37	50,141.19
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME & INTEREST	2,974.15	4,350.62
4	OTHER INCOME	93.96	391.67
5	PROFIT BEFORE INTEREST & TAX	3,068.11	4,742.29
6	INTEREST & FINANCE CHARGES	1,415.76	1,451.32
7	PROFIT BEFORE TAXATION	1,652.35	3,290.97
8	PROVISION FOR - INCOME TAX (MAT)	329.32	559.30
9	NET PROFIT AFTER TAXATION	1,323.03	2,731.67
10	PAID UP EQUITY SHARE CAPITAL (Face value of Rs.10/- each)	3,079.81	3,079.81
11	RESERVES EXCLUDING REVALUATION RESERVES	18,448.95	17,125.92
12	BASIC & DILUTED EPS IN Rs. (NOT ANNUALISED)	4.30	8.87

NOTE :-

- The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 03.08.2011.
- The company has carried forward losses and unabsorbed depreciation as per the Income Tax 1961. The deferred tax assets have not been recognized considering the principle of virtual certainty as stated in the
- The auditors have qualified the financial statement for the year ended 31.03.2011 regarding depreciation on Plant & Machinery w.e.f. 1.4.2006 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. The Company continues to provide depreciation on the same basis in order to reflect the proper Value of the Assets. This has resulted in decrease in yearly depreciation charged by Rs.859.28 Lacs.
- The Company is exclusively in the Organic Chemical Segment.
- Previous years figures have been regrouped / reclassified wherever necessary.



STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	YEAR ENDED	
	31/03/2011	31/03/2010
SHAREHOLDERS' FUNDS		
Share Capital	3079.81	3079.81
Reserves & Surplus	21863.66	20926.92
	24943.47	24006.73
Loan Funds	3846.97	5363.13
Total:	28790.44	29369.86
FIXED ASSETS	23528.72	23800.49
INVESTMENTS	5.91	5.92
CURRENT ASSETS, LOANS & ADVANCES		
Inventories	8470.11	3588.29
Sundry Debtors	6196.44	4294.90
Cash & Bank Balances	756.30	672.07
Loans & Advances	2003.33	3496.86
	17426.18	12052.12
Less: Current Liabilities & Provisions	12170.37	6488.67
Net Current Assets	5255.81	5563.45
Total:	28790.44	29369.86
For I G PETROCHEMICALS LIMITED		
Place: Mumbai	 NIKUNJ DHANUKA MANAGING DIRECTOR	
Date: August 3, 2011		