



INDIA GLYCOLS LIMITED

Plot No. 2-B, Sector- 126, NOIDA- 201304, Distt. Gautam Budh Nagar, Uttar Pradesh, Tel : +91 120 3090100, 3090200,
Fax : +91 120 3090111, 3090211, E-mail : iglho@indiaglycols.com, Website : www.indiaglycols.com

9th August, 2013

Fax No.022-26598237/38

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block "G",
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051.

Dear Sir,

**Sub: Unaudited Financial Results and Limited Review Report for the First
Quarter Ended June, 2013.**

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith Unaudited
Financial Results and Limited Review Report by Statutory Auditors for the First Quarter
Ended June, 2013.

The Result and Limited Review Report were taken on record at the Board Meeting held
on 9th August, 2013.

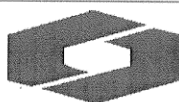
Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For India Glycols Limited


Lalit Kumar Sharma
Company Secretary



INDIA GLYCOLS LIMITED

Regd. Office : A-1, Industrial Area, Bazpur Road, Kashipur - 244 713, Distt. Udham Singh Nagar (Uttarakhand)

Statement of Unaudited Financial Results
for the Quarter ended 30th June, 2013
(Pursuant to clause 41 of Listing Agreement)

(Rs. in lacs)

S.N.	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	Gross sales/ income from operations	96,656	92,322	108,688	383,660
	Less: Excise Duty	15,527	13,198	13,832	52,280
	Income from operations				
	(a) Net sales/ income from operations (Net of excise duty)	81,129	79,124	94,856	331,380
	(b) Other operating income / (loss)	307	579	478	2,003
	Total income from operations (net)	81,436	79,703	95,334	333,383
2	Expenses				
	(a) Cost of materials consumed	46,258	42,616	53,249	163,162
	(b) Purchases of stock-in-trade	13,576	11,426	8,816	56,173
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,597)	(1,032)	(2,192)	35
	(d) Employee benefits expense	1,924	1,966	2,099	8,124
	(e) Depreciation and amortisation expense	2,046	2,088	2,030	8,243
	(f) Power and fuel	8,568	8,724	7,962	34,944
	(g) Others	7,332	7,978	15,055	34,208
	Total Expenses	76,107	73,766	87,019	304,889
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	5,329	5,937	8,315	28,494
4	Other Income / (Loss)	1,244	299	396	1,278
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,573	6,236	8,711	29,772
6	Finance costs (net)	3,428	3,017	3,681	13,272
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,145	3,219	5,030	16,500
8	Exceptional Items [(Income)/ Loss]	7,048	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	(3,903)	3,219	5,030	16,500
10	Tax expense (Net) (Refer Note 1)	(1,280)	1,205	1,609	4,406
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(2,623)	2,014	3,421	12,094
12	Extraordinary items	-	-	-	-
13	Net Profit / (loss) for the period (11-12)	(2,623)	2,014	3,421	12,094
14	Paid-up Equity Share Capital (Face value - Rs. 10/- per share)	3,096	3,096	2,788	3,096
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				59,431
16	Basic / Diluted EPS after exceptional items for the period - not annualised (in Rs.)	(8.47)	6.50	12.27	41.10
A	PARTICULARS OF SHAREHOLDING				
1	Aggregate of Public Share holding				
	- Number of Shares	12472278	12491577	12579207	12491577
	- Percentage of Share holding	40.28%	40.34%	45.12%	40.34%
2	Promoters and promoter group shareholding				
a)	Pledged / Encumbered				
	- Number of shares	160000	160000	160000	160000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.87%	0.87%	1.05%	0.87%
	- Percentage of shares (as a % of the total share capital of the company)	0.52%	0.52%	0.57%	0.52%
b)	Non encumbered shares				
	- Number of shares	18329222	18309923	15143293	18309923
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.13%	99.13%	98.95%	99.13%
	- Percentage of shares (as a % of the total share capital of the company)	59.20%	59.14%	54.31%	59.14%

B INVESTORS COMPLAINTS		Quarter ended 30.06.2013	
	Pending at the beginning of the quarter	-	
	Received during the quarter	10	
	Disposed of during the quarter	10	
	Remaining unresolved at the end of the quarter	-	

(Rs. in lacs)

Segment wise Revenue, Results and Capital Employed		Standalone			
S.N.	Particulars	Quarter ended			Year ended
		30.06.2013 (Unaudited)	31.03.2013 (Audited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
	Segment Revenue (Net of excise duty)				
	- Industrial Chemicals	72,711	70,784	88,246	299,270
	- Ethyl Alcohol (Potable)	6,783	6,832	4,727	24,741
	- Others	1,635	1,508	1,883	7,369
	Total	81,129	79,124	94,856	331,380
	Segment Results (Profit / (Loss) before Interest and Tax)				
	- Industrial Chemicals	4,728	8,458	16,796	37,046
	- Ethyl Alcohol (Potable)	1,083	649	914	3,437
	- Others	291	196	93	612
	Total	6,102	9,303	17,803	41,095
	Less :				
	- Interest (Net)	3,428	3,017	3,681	13,272
	- Unallocated corporate expenses net of unallocable income	6,577	3,067	9,092	11,323
	Profit / (Loss) before tax	(3,903)	3,219	5,030	16,500
	Capital Employed (Segment assets- Segment liabilities)				
	- Industrial Chemicals	179,568	156,290	188,801	156,290
	- Ethyl Alcohol (Potable)	12,015	12,130	12,022	12,130
	- Others	19,476	18,278	16,371	18,278
	Total	211,059	186,698	217,194	186,698

Notes:

- 1 Tax expenses represents deferred tax reversal of Rs. 1280 Lacs for the quarter ended 30th June, 2013.
- 2 Exchange Differences, arising due to change in exchange rates during the quarter, on account of Forward Exchange contracts pertaining to trade receivables on account of exports will be recognised at the year end. Gain/losses, if any, being notional do not effect the cash flow of the Company and actual gain/loss in this respect is ascertainable only on the final settlement of such contracts.
- 3 Company has investment of Rs. 5,428 Lacs in equity shares and 10% cumulative redeemable preference share capital and loans amounting to Rs. 1747 Lacs (including interest accrued) in a subsidiary company Shakumbari Sugar and Allied Industries Limited (SSAIL) where net worth as per the audited accounts for the year ended 31st March, 2013 have been fully eroded and has also been declared sick industrial undertaking as per the provision of Sick Industrial Companies Act, 1985. Considering the intrinsic value of the investee assets, long term nature of investment and direction issued by the Hon'ble Board for Industrial and Financial Reconstruction for preparation of revival scheme by the operating agency as appointed, no provision at this stage is considered necessary by the management against investments made in above stated subsidiary. On this auditors' has drawn attention.
- 4 Exceptional items represents exchange rate differences on reinstatement of foreign currency borrowings and other monetary assets/liabilities.
- 5 Previous quarter / year figures have been regrouped / reclassified wherever considered necessary.
- 6 The figures of the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full year ended March 31, 2013 and the unaudited published figures upto the third quarter ended 31st December 2012.
- 7 The above results were reviewed by the Audit committee and have been approved by the Board of Directors in its meeting held on 9th August, 2013.
- 8 The Statutory Auditors have carried out a limited review of the above financial results.

for INDIA GLYCOLS LIMITED

U.S. BHARTIA

Chairman and Managing Director

Place : Noida

Dated : 9th August, 2013

LODHA & CO

Chartered Accountants

12, Bhagat Singh Marg, New Delhi - 110 001, India
Telephone : 91 11 23710176 / 23710177 / 23364671 / 2414
Fax : 91 11 23345168 / 23314309
E-mail : delhi@lodhaco.com

To,
The Board of Directors,
India Glycols Limited,
Plot No. 2B, Sector-126
Noida-201301, Uttar Pradesh

Subject: Limited Review Report for the Quarter ended 30th June, 2013

1. We have reviewed the accompanying statement of unaudited financial results of India Glycols Limited (the Company) for the quarter ended 30th June 2013, except for the 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 misstatements. 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. (i) Non - Provision of MTM loss of Rs. 1,047.92 lacs for the quarter on outstanding foreign exchange contracts and non-disclosure of quantification in the (note no 2) accompanying financial statements.

(ii) Non - provision against diminution in the value of investment made in a subsidiary M/S Shakumbari Sugar and Allied Industries Limited (SSAIL) where net worth had been fully eroded and loan amounting to Rs. 5427.50 lacs and Rs. 1746.96 lacs respectively (including accrued interest Rs. 728.48 lacs), where in the opinion of management no provision for diminution is necessary considering the long term nature and the intrinsic value of the assets of subsidiary company and direction issued by the Hon'ble Board for Industrial and Financial Reconstruction for preparation of revival scheme by the operating agency.
4. Based on our review conducted as above and subject to Para 3, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting 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 contains any material misstatement.

For Lodha & Co.,
Chartered Accountants
Firm Registration No. 301051E

(N. K. Lodha)
Partner
M. No. 85155

Place: New Delhi

Dated: 9/8/2013

