



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 : lgtho@indiaglycols.com, Website : www.indiaglycols.com

6th February, 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 third
Quarter Ended December, 2012.**

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith
Unaudited Financial Results and Limited Review Report by Statutory Auditors for
the third Quarter Ended December, 2012.

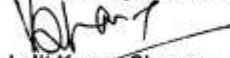
The Result and Limited Review Report were taken on record at the Board Meeting
held on 6th February, 2013.

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 and Nine Months ended 31st December, 2012
(Pursuant to clause 41 of Listing Agreement)

(Rs in Lacs)

S.N.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31.12.2012 (Unaudited)	30.06.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1	Gross sales/ Income from operations	83,188	89,482	68,517	291,338	204,331	282,533
	Less: Excise Duty	12,964	12,286	9,988	39,082	27,463	37,744
	(a) Net sales/ Income from operations (Net of excise duty)	80,224	77,176	58,549	252,256	176,868	254,789
	(b) Other operating Income / (loss)	471	475	128	1,424	5,480	6,112
	Total Income from operations (net)	80,695	77,651	58,677	253,680	182,348	260,901
2	Expenses						
	(a) Cost of materials consumed	28,121	39,178	29,238	120,548	76,561	110,731
	(b) Purchases of stock-in-trade	24,899	11,032	6,308	44,747	25,260	43,775
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,145	2,114	(3,164)	1,067	2,161	3,361
	(d) Employee benefits expense	1,984	2,075	1,673	6,158	5,052	6,883
	(e) Depreciation and amortisation expense	2,065	2,060	1,928	6,155	5,727	7,753
	(f) Power and fuel	8,499	9,759	8,422	26,220	23,823	32,064
	(g) Others	9,003	2,172	8,215	26,230	25,083	30,221
	Total Expenses	75,716	68,388	52,618	231,123	163,687	234,808
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4,979	9,263	6,059	22,557	18,661	26,093
4	Other Income / (Loss)	325	258	194	979	899	915
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,304	9,521	6,253	23,536	19,560	27,008
6	Finance costs (net)	3,020	3,654	2,732	10,255	6,147	11,320
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,284	5,867	3,521	13,281	11,203	15,688
8	Exceptional items [(Income)/ Loss]	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	2,284	5,867	3,521	13,281	11,203	15,688
10	Tax expense (Net) (Refer Note 3)	(318)	1,910	1,210	3,201	3,497	5,229
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	2,802	4,067	2,311	10,080	7,706	10,469
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	2,802	4,067	2,311	10,080	7,706	10,469
14	Paid-up Equity Share Capital (Face value - Rs. 10/- per share)	3,098	3,098	2,786	3,066	2,788	2,788
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	48,168
16	Basic / Diluted EPS after exceptional items for the period - not annualised (in Rs.)	8.40	14.53	8.29	34.85	27.84	37.51
A. PARTICULARS OF SHAREHOLDING							
1	Aggregate of Public Share holding						
	- Number of Shares	12491577	12491577	12651635	12491577	12651635	12642135
	- Percentage of Share holding	40.34%	40.34%	45.37%	40.34%	45.37%	45.34%
2	Promoters and promoter group shareholding						
a)	Pledged / Encumbered						
	- Number of shares	160000	160000	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%	1.05%	1.05%
	- Percentage of shares (as a % of the total share capital of the company)	0.52%	0.52%	0.57%	0.52%	0.57%	0.57%
b)	Non encumbered shares						
	- Number of shares	18309823	18309823	15070865	18309823	15070865	15080365
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.13%	99.13%	98.95%	99.13%	98.95%	98.95%
	- Percentage of shares (as a % of the total share capital of the company)	59.14%	59.14%	54.05%	59.14%	54.05%	54.09%
B. INVESTORS COMPLAINTS							
		Quarter ended 31.12.2012					
Pending at the beginning of the quarter		2					
Received during the quarter		12					
Disposed of during the quarter		14					
Remaining unresolved at the end of the quarter		-					

Segment wise Revenue, Results and Capital Employed		(Rs in Lacs)					
S.N.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
	Segment Revenue						
	- Industrial Chemicals	74,088	70,895	52,735	235,605	159,873	233,134
	- Ethyl Alcohol (Potable)	17,180	16,497	14,886	49,537	38,725	50,589
	- Others	1,940	2,070	1,098	5,898	7,533	8,510
	Total	93,188	89,462	68,717	291,038	204,331	292,533
	Segment Results (Profit / (Loss) before Interest and Tax)						
	- Industrial Chemicals	7,984	3,808	8,843	28,588	27,484	36,941
	- Ethyl Alcohol (Potable)	728	1,146	1,884	2,788	3,014	3,892
	- Others	207	116	(430)	416	(1,152)	(1,222)
	Total	8,919	5,070	9,897	31,792	29,346	39,611
	Less :						
	- Interest (Net)	3,020	3,554	2,732	10,255	8,147	11,320
	- Unallocated corporate expenses net of unallocable income	3,615	(4,451)	3,844	8,256	9,995	12,603
	Profit / (Loss) before tax	2,284	5,967	3,521	13,281	11,203	15,688
	Capital Employed (Segment assets- Segment liabilities)						
	- Industrial Chemicals	145,352	170,024	145,137	145,352	145,137	176,670
	- Ethyl Alcohol (Potable)	12,436	13,544	10,460	12,436	10,460	11,896
	- Others	16,477	16,225	15,443	16,477	15,443	15,997
	Total	174,265	199,793	171,040	174,265	171,040	204,563

Notes:

- 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.
- Exceptional items in respect of earlier periods have been regrouped under the head Other Income/Other Expenditure. This has no impact on the results of the respective periods.
- Tax expenses includes deferred tax reversal of Rs. 316 Lacs and provision of Rs. 3201 Lacs for the quarter and nine months ended 31st December, 2012 respectively.
- Company has investment of Rs. 5,428 Lacs in equity shares and 10% cumulative redeemable preference share capital and loans amounting to Rs. 1706 Lacs (including interest accrued) in a subsidiary company Shakumbhari Sugar and Allied Industries Limited (SSAIL) where net worth as per the audited accounts for the year ended 31st March, 2012 have been fully eroded. Considering the intrinsic value of the investee assets and long term nature of investment made, no provision at this stage is considered necessary by the management.
- Previous year figures have been regrouped wherever considered necessary.
- The above results were reviewed by the Audit committee and have been approved by the Board of Directors in its meeting held on 6th February, 2013.
- 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 : 6th February, 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 31st December, 2012

1. We have reviewed the accompanying statement of unaudited financial results of India Glycols Limited (the Company) for the quarter ended 31st December 2012, 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 provide 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 for the quarter on outstanding foreign exchange contracts (note no. 1 of accompanying financial statements) as the same, if any, will be provided at year-end.
(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. 1707.62 lacs respectively (including accrued interest Rs. 743.14 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.
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: 6th February, 2013