



IG PETROCHEMICALS LIMITED

SECT/1042
9th November, 2016

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,

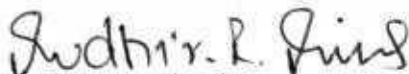
**Sub: Unaudited financial results for the quarter and half year ended
30-09-2016 - Regulation 33**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a statement of unaudited financial results of the Company for the quarter and half year ended 30th September, 2016 along with the Limited Review Report issued by the Statutory Auditors of the Company.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited


Sudhir R Singh
Company Secretary

Encl: As Above

IG PETROCHEMICALS LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016

(Rs. in lakhs)

SR. NO.	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		FOR THE YEAR ENDED 31-03-2016
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	
		UNAUDITED					AUDITED
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	25,374.48	25,388.07	24,643.88	50,762.55	52,878.98	94,760.16
	(b) Other Operating Income	123.63	165.34	154.50	288.97	312.51	523.67
	Total Income from Operations (Net)	25,498.11	25,553.41	24,798.38	51,051.52	53,191.49	95,283.83
2	Expenses						
	a) Cost of Materials Consumed	18,078.44	18,331.15	19,792.84	36,409.59	41,728.42	75,054.98
	b) Changes in Inventories of Finished Goods & Work-in-Progress	1,229.15	(576.58)	(270.10)	652.59	(1,440.19)	(1,646.77)
	c) Employees Benefits Expense	960.72	959.57	722.38	1,920.29	1,450.61	2,975.72
	d) Depreciation and Amortisation Expense	435.46	425.45	436.14	860.91	860.49	1,753.72
	e) Other Expenses	1,810.96	2,168.30	1,991.92	3,979.26	4,122.76	7,564.10
	Total Expenses	22,514.73	21,307.91	22,673.18	43,822.64	46,722.09	85,701.75
3	Profit from Operations before Other Income & Finance Costs	2,983.38	4,245.50	2,125.20	7,228.88	6,469.40	9,582.08
4	Other Income	61.24	85.32	75.68	146.56	154.07	356.74
5	Profit from Ordinary activities before Finance Costs	3,044.62	4,330.82	2,200.88	7,375.44	6,623.47	9,938.82
6	Finance Cost	469.52	506.38	539.89	975.90	1,239.09	2,267.18
7	Profit from Ordinary activities before tax	2,575.10	3,824.44	1,660.99	6,399.54	5,384.38	7,671.64
8	Tax Expense						
	Current Tax - MAT	549.57	816.20	354.48	1,365.76	1,149.11	1,637.25
	Tax Provision for Earlier Year	-	-	-	-	-	(2.07)
9	Net Profit from ordinary activities after tax for the period	2,025.53	3,008.24	1,306.51	5,033.78	4,235.27	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)	6.58	9.77	4.24	16.34	13.75	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 9th November, 2016. 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 Company is exclusively in the Organic Chemical Segment.
- Previous periods figures have been regrouped / reclassified where necessary.



Corp. Office : 401-404, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai - 400 021. India.
Tel.: (91) 22 - 3028 6100; **Fax:** (91) 22 - 2204 0747; **E-mail:** igpetro@vsnl.com; **http://www.igpetro.com**

IG PETROCHEMICALS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

PARTICULARS	(Rs. in lakhs)	
	AS AT	
	UNAUDITED 30-09-2016	AUDITED 31-03-2016
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	3079.81	3079.81
Reserves and Surplus	31130.25	26096.47
Sub- total Shareholder's Fund	34210.06	29176.28
Non Current Liabilities		
Long Term Borrowings	7905.23	9218.11
Long Term Provisions	182.05	182.05
Sub- total Non Current Liabilities	8087.28	9400.16
Current Liabilities		
Short Term Borrowings	900.80	31.06
Trade Payables	11913.28	15424.63
Other Current Liabilities	3571.57	2975.81
Short Term Provisions	643.24	857.86
Sub- total Current Liabilities	17028.89	19289.36
TOTAL EQUITY & LIABILITIES	59326.23	57865.80
ASSETS		
Non Current assets		
Fixed Assets (Net)		
Tangible Assets	31350.25	32219.47
Intangible Assets	2.86	3.89
Capital Work-in-Progress	940.13	441.40
Non Current Investments	435.64	33.26
Long Term Loans and Advances	2317.03	2139.56
Sub- total Non Current Assets	35045.91	34837.58
Current Assets		
Inventories	7307.40	8955.66
Trade Receivables	14384.35	10880.88
Cash and Bank Balances	1217.10	1688.15
Short Term Loans and Advances	1371.47	1503.53
Sub- total Current Assets	24280.32	23028.22
TOTAL ASSETS	59326.23	57865.80

Place: Mumbai
Date: November 09, 2016



For IG Petrochemicals Limited

Nikunj Dhanuka
Nikunj Dhanuka
Managing Director & CEO



Hariharan & Co.
Chartered Accountants
No. 133, 26th Cross, 6th block,
Jayanagar,
Bangalore – 560 082.

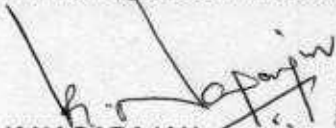
ASA & Associates LLP
Chartered Accountants
68, Film Centre,
J. Dadaji Road,
Tardeo, Mumbai – 400 034.

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 ended 30th September, 2016 and year to date results for the period 01st April, 2016 to 30th September, 2016. 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 : November 09, 2016