



INDIA GLYCOLS LIMITED

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Fax : +91 120 3090111, 3090211, E-mail : iglho@indiaglycols.com, Website : www.indiaglycols.com

14th May, 2012

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: Audited Financial Results for the year ended 31st March, 2012.

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith Audited Financial Results for the year ended 31st March, 2012.

The Result was taken on record at the Board Meeting held on 14th May, 2012. The Board of Directors have recommended a dividend of Rs.3/- per equity shares subject to approval of shareholders in Annual General Meeting.

Kindly take note of above on record and 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. Utham Singh Nagar (Uttarakhand)

Statement of Audited Financial Results
for the Quarter and year ended 31st March, 2012
(Pursuant to clause 41 of Listing Agreement)

(Rs in Lacs)

S.N.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2012 (Audited)	31.12.2011 (unaudited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.3.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	Gross Sales	88,202	68,517	48,728	292,533	183,645	308,328	196,966
	Less: Excise Duty	10,261	9,969	5,138	37,744	23,058	38,410	23,661
	(a) Net sales/ income from operations (Net of excise duty)	77,921	58,549	43,590	254,789	160,587	267,918	173,305
	(b) Other operating income / (loss)	632	128	651	2,735	2,677	2,794	2,607
	Total Income from operations (net)	78,553	58,677	44,239	257,524	163,266	270,712	176,212
2	Expenses							
	(a) Cost of materials consumed	34,170	29,238	22,402	110,731	92,843	117,452	98,681
	(b) Purchases of stock-in-trade	18,515	6,308	3,212	43,775	8,293	48,475	13,012
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,220	(3,164)	474	3,381	(2,274)	3,089	(1,028)
	(d) Employee benefits expense	1,831	1,673	1,930	6,893	6,506	7,632	7,225
	(e) Depreciation and amortisation expense	2,026	1,928	1,855	7,753	6,862	6,532	7,842
	(f) Power and fuel	4,241	8,422	6,204	32,064	23,693	32,186	28,836
	(g) Others	2,665	8,216	3,839	27,748	15,291	28,980	16,228
	Total Expenses	68,668	52,618	39,616	232,335	150,984	246,346	165,593
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	9,885	6,059	4,623	25,189	12,282	24,366	10,619
4	Other Income / (Loss)	248	194	276	916	546	718	304
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	10,133	6,253	4,899	26,104	12,828	25,084	10,923
6	Finance costs	3,179	2,732	2,562	11,320	9,152	13,448	11,304
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	6,958	3,521	2,337	14,784	3,676	11,636	(381)
8	Exceptional Items [(Income)/ Loss]	2,473	-	-	(904)	-	(334)	-
9	Profit / (Loss) from ordinary activities before Tax (7-8)	4,485	3,521	2,337	15,688	3,676	11,970	(381)
10	Tax expense (Net) (Refer Note 4)	1,732	1,210	832	5,229	1,114	5,229	1,114
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	2,753	2,311	1,715	10,459	2,562	6,741	(1,495)
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit / (loss) for the period (11-12)	2,753	2,311	1,715	10,459	2,562	6,741	(1,495)
14	Share of profit/ (loss) of associates						-	-
15	Minority Interest						-	-
16	Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	2,753	2,311	1,715	10,459	2,562	6,741	(1,495)
17	Paid-up Equity Share Capital (Face value - Rs. 10/- per share)	2,788	2,788	2,788	2,788	2,788	2,788	2,788
18	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					38,679		35,641
19	Basic / Diluted EPS after exceptional items for the period - not annualised (in Rs.)	9.87	8.29	6.15	37.51	9.19	24.18	(5.36)
A	PARTICULARS OF SHAREHOLDING							
1	Aggregate of Public Share holding							
	- Number of Shares	12642135	12651835	12948894	12642135	12948894	N.A.	N.A.
	- Percentage of Share holding	45.34%	45.37%	46.44%	45.34%	46.44%	N.A.	N.A.
2	Promoters and promoter group shareholding							
a)	Pledged / Encumbered							
	- Number of shares	160000	160000	160000	160000	160000	160000	160000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.05%	1.05%	1.07%	1.05%	1.07%	1.05%	1.07%
	- Percentage of shares (as a % of the total share capital of the company)	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%
b)	Non encumbered shares							
	- Number of shares	15080365	15070865	14773806	15080365	14773806	15080365	14773806
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.95%	98.95%	98.93%	98.95%	98.93%	98.95%	98.93%
	- Percentage of shares (as a % of the total share capital of the company)	54.09%	54.05%	52.99%	54.09%	52.99%	54.09%	52.99%
B	INVESTORS COMPLAINTS	Quarter ended 31.03.2012						
	Pending at the beginning of the quarter							-
	Received during the quarter							8
	Disposed of during the quarter							8
	Remaining unresolved at the end of the quarter							-

S.N.	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended		
		31.03.2012 (Audited)	31.12.2011 (unaudited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2011 (Audited)	
	Segment Revenue	73,161	52,735	39,589	233,134	142,403	233,583	142,822
	- Industrial Chemicals	13,864	14,696	8,090	50,589	34,359	50,590	34,359
	- Ethyl Alcohol (Potable)	1,177	1,096	1,047	6,810	6,883	22,155	19,685
	- Others							
	Total	68,202	68,517	48,726	292,533	183,645	306,328	196,968
	Segment Profit / (Loss) before Interest and Tax							
	- Industrial Chemicals	9,457	8,843	5,365	36,941	11,931	37,232	11,948
	- Ethyl Alcohol (Potable)	878	1,684	739	3,892	3,499	3,873	3,478
	- Others	(70)	(430)	(502)	(1,222)	(1,530)	(2,702)	(3,139)
	Total	10,265	9,897	5,522	39,611	13,900	38,403	12,287
	Less :							
	- Interest (Net)	3,173	2,732	2,552	11,320	9,152	13,448	11,568
	- Unallocated corporate expenses net of unallocable income	2,607	3,544	723	12,603	1,072	12,985	1,100
	Profit / (Loss) before tax	4,485	3,521	2,347	15,688	3,676	11,970	(381)
	Capital Employed (Segment assets- Segment liabilities)							
	- Industrial Chemicals	176,670	145,137	142,136	176,670	142,136	177,059	145,910
	- Ethyl Alcohol (Potable)	11,896	10,460	9,583	11,896	9,583	12,163	9,171
	- Others	15,997	15,443	15,433	15,997	15,433	27,023	28,907
	Total	204,563	171,040	167,152	204,563	167,152	216,245	184,988

Statement of Assets and Liabilities

(Rs In Lacs)

Particulars	Standalone		Consolidated	
	Year ended		Year Ended	
	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
A. EQUITY AND LIABILITIES				
Shareholders' Funds:				
(a) Share Capital	2,788	2,788	2,788	2,788
(b) Reserves and Surplus	48,166	38,678	41,394	35,641
Total Shareholders' funds	50,954	41,466	44,182	38,429
Minority Interest				
Non-Current Liabilities				
(a) Long term borrowings	63,789	51,131	71,596	60,774
(b) Deferred tax liabilities (Net)	11,293	6,064	11,293	6,064
(c) Other long-term liabilities	460	211	571	271
(d) Long-term provisions	248	211	284	225
Total Non-Current Liabilities	75,770	57,617	83,724	67,334
Current Liabilities				
(a) Short term borrowings	113,434	80,518	120,362	88,205
(b) Trade payables	20,185	12,590	24,730	13,450
(c) Other current liabilities	31,407	28,099	35,665	31,890
(d) Short-term provisions	2,723	830	2,784	883
Total Current Liabilities	167,719	122,035	183,541	134,428
TOTAL - EQUITY AND LIABILITIES	294,443	221,118	311,447	240,191
B. ASSETS				
Non-Current Assets				
(a) Fixed Assets	115,944	114,861	126,546	127,471
(b) Goodwill on consolidation	-	-	3,039	3,039
(c) Non-current investment	5,644	5,644	188	188
(d) Deferred tax Assets (net)	-	-	-	-
(e) Long-term loans and advances	16,998	7,846	16,793	8,999
(f) Other non-current assets	1,464	41	1,540	508
Total Non-current Assets	140,050	128,392	148,107	140,205
Current Assets				
(a) Current Investments	1,590	78	1,590	78
(b) Inventories	51,915	42,396	69,932	50,144
(c) Trade Receivables	26,903	16,005	29,690	16,192
(d) Cash and cash equivalents	29,596	17,640	30,351	18,802
(e) Short-term loans and advances	32,524	16,609	29,682	14,772
(f) Other current assets	1,895	-	1,895	-
Total Current Assets	154,393	82,728	163,340	99,986
TOTAL - ASSETS	294,443	221,118	311,447	240,191

Notes:

- In accordance with Companies (Accounting Standards) Amendment Rules 2009 as amended by Companies (Accounting Standards) (Second Amendment) Rules 2011, the Company continued its policy, as exercised in financial year 2008-09, the option of adjusting exchange differences arising on long term foreign currency monetary items related to acquisition of depreciable capital assets in the cost of the assets to be depreciated over the balance life of the assets and other long term monetary item in the "Foreign Currency Monetary Item Translation Difference" to be amortised over the period of loan.
- Exceptional items represents gain on write back of provision against disputed amount and other provisions/ creditors no longer required net of exchange loss on reinstatement of outstanding foreign exchange contracts.
- Tax expenses includes deferred tax provision of Rs. 1,732 Lacs and Rs. 5,228 Lacs for the quarter and year ended ended 31st March 2012.
- During the year ended March 31, 2012, the revised Schedule VI notified under the Companies Act, 1956, has become applicable to the Company. Thus previous year figures have been reclassified/ recasted suitably. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements except for presentation and disclosures, wherever required.
- The above results were reviewed by the Audit committee and have been approved by the Board of Directors in its meeting held on 14th May 2012.
- The Board of Directors have recommended a dividend of Rs. 3 per equity share of Rs. 10 totalling to Rs. 836 lacs subject to approval in Annual General Meeting.
- Company has investment of Rs. 5,427.50 Lacs in equity shares and 10% cumulative redeemable preference share capital 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 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.

for INDIA GLUCOSE LIMITED

U.S. BHARTIA
Chairman and Managing DirectorPlace : Noida
Dated : 14th May 2012