



IG PETROCHEMICALS LIMITED

24th July, 2017

SECT/1042

BSE Limited

Scrip Code: 500199

Corporate Relationship Department
1st Floor, P J Towers
Dalal Street
Mumbai - 400 001

The National Stock Exchange of India Ltd.

Scrip Code: IGPL

Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Dear Sir,

Sub: Outcome of Board Meeting

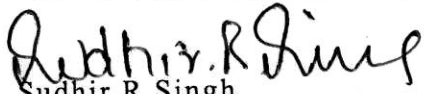
With reference to the above, we wish to inform you that the Board of Directors of the Company at their meeting held today have:

1. Approved the unaudited financial results for the quarter ended 30th June, 2017, a copy whereof along with the Limited Review Report from the Statutory Auditors of the Company is attached.
2. Decided to undertake a study to evaluate expansion of its Phthalic Anhydride (PAN) manufacturing facility at Taloja and its downstream products.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For I G Petrochemicals Limited


Sudhir R Singh
Company Secretary



Encl: As Above



IG PETROCHEMICALS LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(Rs in lakhs)

SR. NO.	PARTICULARS	QUARTER ENDED	
		30-06-2017	30-06-2016
		UNAUDITED	
1	Revenue		
	Revenue from Operations (Gross)	32,261.61	27,735.05
	Other Income	100.06	98.53
	Total Revenue	32,361.67	27,833.58
2	EXPENSES		
	a) Cost of Materials Consumed	18,949.26	18,331.15
	b) Changes in Inventories of Finished Goods & Work-in-Progress	(7.36)	(576.56)
	c) Excise Duty	2,669.96	2,181.64
	d) Employees Benefits Expense	1,249.68	959.57
	e) Depreciation and Amortisation Expense	512.31	425.31
	f) Finance Cost	520.61	512.18
	g) Other Expenses	2,441.68	2,179.52
	Total Expenses	26,336.14	24,012.81
3	Profit before Tax	6,025.53	3,820.77
4	Tax Expense		
	Current Tax	1,945.77	815.41
	Deferred Tax - Net	170.08	-
5	Net Profit after tax for the period	3,909.68	3,005.36
6	Other Comprehensive income (Net of Tax)	(13.07)	(2.29)
7	Total comprehensive income for the period	3,896.61	3,003.07
8	Paid up Equity Share Capital (Face value of Rs.10/- each)	3,079.81	3,079.81
9	Basic & Diluted EPS in Rs. (Not Annualised)	12.69	9.76





I G PETROCHEMICALS LIMITED

Reconciliation of Profit between INDAS and previous Indian GAAP as at 30th June, 2016		
Sr No.	Nature of Adjustments	Quarter ended 30-06-2016
	Net Profit as per previous Indian GAAP	3,008.24
1	Measurement of Investments at Fair value	1.18
2	Others	(4.85)
3	Tax adjustment	0.79
4	Other comprehensive income (Net of Tax)	(2.29)
	Total Comprehensive Income for the period	3,003.07

NOTE :-

- 1 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th July, 2017. The Statutory Auditors have carried out a limited review of the above financial results.
- 2 These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated 5th July, 2016. The Ind AS compliant standalone financial result for the corresponding quarter ended 30th June, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 The Company is exclusively in the Organic Chemical Segment.
- 4 Figures of current period Includes sales/expenses re-lated to Maleic Anhydride Unit acquired from M/s Mysore Petro Chemicals Limited w.e.f. 1st April, 2017, hence not comparable with the previous period figures.
- 5 Previous periods figures have been regrouped / reclassified where necessary.

FOR I G PETROCHEMICALS LTD.



Place: Mumbai
Date: 24th July, 2017

Nikunj Dhanuka

NIKUNJ DHANUKA
MANAGING DIRECTOR & CEO



UDAY & COMPANY.
Chartered Accountants
15/2-1 Sir M. N. Krishna Rao Road,
Basavanagudi,
Bangalore- 560004

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 Unaudited Standalone Financial results of **I G Petrochemicals Limited** ("the Company") for the quarter ended 30th June, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/FAC/62/2016 dated 5th July 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 of the statement 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 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 stated 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 Indian Accounting Standards under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, read with circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the Quarter ended 30th June, 2016 which have been presented solely based on the financial information compiled by the management.

UDAY & COMPANY
Chartered Accountants
Firm's Registration No.004440S


K SATHYANARAYANAN
Partner
Membership No.203644



ASA & ASSOCIATES LLP
Chartered Accountants
Firm's Registration No. 009571N /N500006


MIHIR HINDOCHA
Partner
Membership No.112766



Place: Mumbai

Date: July 24, 2017