

IG PETROCHEMICALS LIMITED

Statement of Standalone and Consolidated Financial Result for the Quarter and Year Ended 31st March, 2020

Rs. in lakhs

SR. NO.	PARTICULARS	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Unaudited			Audited		Unaudited			Audited	
1	INCOME										
	a) Revenue from Operations	26,851.44	27,557.70	31,307.76	1,05,858.02	1,30,370.31	26,851.44	27,557.70	31,307.76	1,05,858.02	1,30,370.31
	b) Other Income	194.89	107.92	216.95	639.93	757.76	186.58	102.67	216.32	623.57	768.37
	Total Income	27,046.33	27,665.62	31,524.71	1,06,497.95	1,31,128.07	27,038.02	27,660.37	31,524.08	1,06,481.59	1,31,138.68
2	EXPENSES										
	a) Cost of Materials Consumed	20,616.09	21,969.00	23,658.72	81,454.02	91,974.92	20,616.09	21,969.00	23,658.72	81,454.02	91,974.92
	b) Purchase of Stock-in-Trade	-	-	-	-	538.39	-	-	-	-	538.39
	c) Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-Progress	832.29	(226.53)	176.50	262.03	(1,232.58)	832.29	(226.53)	176.50	262.03	(1,232.58)
	d) Employees Benefits Expense	1,623.83	1,539.19	1,459.16	6,016.35	6,181.76	1,623.83	1,539.19	1,459.16	6,016.35	6,181.76
	e) Finance Cost	415.04	409.76	244.52	1,595.43	1,143.53	416.00	409.77	244.70	1,596.97	1,214.35
	f) Depreciation and Amortisation Expense	744.01	731.10	692.62	2,990.01	2,646.41	744.01	731.10	692.62	2,990.01	2,646.41
	g) Other Expenses (Refer note 5)	2,177.77	2,559.20	2,347.58	10,943.02	10,295.10	2,177.77	2,559.20	2,360.75	10,943.02	10,316.80
	Total Expenses	26,409.03	26,981.72	28,579.10	1,03,260.86	1,11,547.53	26,409.99	26,981.73	28,592.45	1,03,262.40	1,11,640.05
3	Profit before exceptional item and tax	637.30	683.90	2,945.61	3,237.09	19,580.54	628.03	678.64	2,931.63	3,219.19	19,498.63
4	Share of profit/(loss) of Joint Venture	-	-	-	-	-	-	-	-	-	(2.31)
5	Less: Exceptional Item	-	-	-	-	-	-	-	-	-	-
	Impairment in the value of Investment in Subsidiary (Refer note 3)	29.45	-	-	29.45	950.00	28.15	-	-	28.15	829.12
6	Profit before tax	607.85	683.90	2,945.61	3,207.64	18,630.54	599.88	678.64	2,931.63	3,191.04	18,667.20
7	Tax Expense										
	Current Tax	(366.58)	197.47	925.79	374.24	6,341.62	(366.58)	197.47	925.79	374.24	6,341.62
	Deferred Tax	570.95	33.71	198.85	729.00	640.76	570.95	33.71	198.85	729.00	640.76
8	Net Profit after tax	403.48	452.72	1,820.97	2,104.40	11,648.16	395.51	447.46	1,806.99	2,087.80	11,684.82
9	Other Comprehensive income/(loss)										
	(i) Items that will not be reclassified to profit or loss	(62.84)	(2.00)	(172.03)	(71.59)	(153.03)	(62.84)	(2.00)	(172.03)	(71.59)	(153.03)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	21.96	0.70	59.61	25.02	52.96	21.96	0.70	59.61	25.02	52.96
	Other Comprehensive income/(loss) (Net of tax)	(40.88)	(1.30)	(112.42)	(46.57)	(100.07)	(40.88)	(1.30)	(112.42)	(46.57)	(100.07)
10	Total comprehensive income for the period /year	362.60	451.42	1,708.55	2,057.83	11,548.09	354.63	446.16	1,694.57	2,041.23	11,584.75
11	Paid up Equity Share Capital (Face value of ₹ 10/- each)	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81
12	Other Equity	-	-	-	60,331.07	59,793.39	-	-	-	60,191.80	59,827.75
13	Earning per share in ₹ (Not annualised) Basic & Diluted	1.31	1.47	5.91	6.83	37.82	1.28	1.45	5.87	6.78	37.94

NOTE :-

- The above audited results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on June 24, 2020. These result have been subject to limited review by the statutory auditors of the Company who have expressed an unmodified review report.
- The Company is exclusively in the Organic Chemical Segment.
- Exceptional Items represent impairment in the value of Investment in wholly owned subsidiary IGPL FZE as the project was abandoned since viability was not established during the appraisal of the Project.
- Effective April 01, 2019, the Company has adopted Ind AS 116 - Leases, using the 'Modified Retrospective Approach'. This has resulted in recognising right of use assets and lease liability as on April 1, 2019. Upon transition, cumulative adjustment for lease contracts existing as on the date of initial application has been effected in the retained earnings. The transition impact and impact on the profit for the current quarter is not material.
- Other Expenses for the Quarter ended December 31, 2019 / Year ended March 31, 2020 includes ₹ 100.04 Lakhs towards provision under Sabka Vishwas (Legacy Dispute Resolution) Scheme 2019 for disputed Excise / Service Tax Matters of earlier years.
- The Figures for the quarter ended March 31, 2020 are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the members of the company.
- The Company has assessed the impact of COVID-19 on the financial statements, business operations, liquidity position, cash flows and has concluded that no material adjustments are required in the financial results. The Company will continue to monitor the impact of COVID-19 and any material changes to future economic conditions.
- IGPL-FZE wholly owned subsidiary of the Company has been liquidated from April 12, 2020. Losses on account of the subsidiary amounting to ₹ 979.45 lakhs have been provided for by us.
- Previous periods figures have been regrouped / reclassified where necessary.

IG PETROCHEMICALS LTD
MADAN
MOHAN
DHANUKA

M M DHANUKA
CHAIRMAN
DIN : 00193456

Place: Mumbai
Date: June 24, 2020

IG PETROCHEMICALS LIMITED

Statement of Assets and Liabilities as at 31st March, 2020

Particulars	Rs in lakhs			
	Standalone		Consolidated	
	As at 31.03.2020 Audited	As at 31.03.2019 Audited	As at 31.03.2020 Audited	As at 31.03.2019 Audited
ASSETS				
Non Current assets				
Property, Plant and Equipments	46,700.74	38,657.28	46,700.74	38,657.28
Leased Assets	175.43	-	175.43	-
Capital Work-In-Progress	26,722.91	21,608.27	33,945.27	28,259.20
Goodwill	201.14	201.14	201.14	201.14
Other Intangible Assets	55.31	63.76	55.31	63.76
Investment in a Joint Venture (Net of Impairment)	-	-	-	41.65
Financial Assets				
Investments	4,359.15	4,339.04	24.86	10.46
Loans	1,044.22	179.14	-	-
Other Financial Assets	368.84	392.20	368.84	392.20
Non-Current Tax Assets (Net)	1,076.10	644.93	1,076.10	644.93
Other Non-Current Assets	1,008.06	1,829.97	1,008.06	1,829.97
Total Non Current Assets	81,711.90	67,915.73	83,555.75	70,100.59
Current Assets				
Inventories	9,508.18	12,944.04	9,508.18	12,944.04
Financial Assets				
Investments	1,155.51	6,977.01	1,155.51	6,977.01
Trade Receivables	14,334.47	18,281.13	14,334.47	18,281.13
Cash and Cash Equivalents	152.42	836.20	798.28	1,954.56
Bank Balances others	3,427.61	1,676.64	4,128.27	1,676.64
Loans	72.02	61.07	72.02	61.07
Other Financial Assets	1,427.61	1,403.02	1,427.61	1,403.02
Other Current Assets	1,163.07	1,216.42	1,163.07	1,216.42
Total Current Assets	31,240.89	43,395.53	32,587.41	44,513.89
Total Assets	1,12,952.79	1,11,311.26	1,16,143.16	1,14,614.48
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	3,079.81	3,079.81	3,079.81	3,079.81
Other Equity	60,331.07	59,793.39	60,191.80	59,827.75
Total Equity	63,410.88	62,873.20	63,271.61	62,907.56
Liabilities				
Non Current Liabilities				
Financial Liabilities				
Borrowings	14,740.11	10,115.00	14,740.11	10,115.00
Other Liabilities	2,043.90	2,369.00	2,043.90	2,369.00
Provisions	352.54	291.72	352.54	291.72
Deferred Tax Liabilities (Net)	6,290.65	5,561.65	6,290.65	5,561.65
Total Non Current Liabilities	23,427.20	18,337.37	23,427.20	18,337.37
Current Liabilities				
Financial Liabilities				
Borrowings	619.69	3,340.14	3,948.09	6,606.67
Trade Payables	49.15	39.23	49.15	39.23
Due to Micro, Medium and Small Enterprises	19,907.78	22,957.17	19,909.02	22,959.50
Due to Others	4,979.77	3,130.28	4,979.77	3,130.28
Other Financial Liabilities	341.85	478.19	341.85	478.19
Other Current Liabilities	216.47	155.68	216.47	155.68
Provisions	26,114.71	30,100.69	29,444.35	33,369.55
Total Current Liabilities	26,114.71	30,100.69	29,444.35	33,369.55
Total Equity and Liabilities	1,12,952.79	1,11,311.26	1,16,143.16	1,14,614.48

IG PETROCHEMICALS LTD

MADAN
MOHAN
DHANUKA

M M DHANUKA
CHAIRMAN
DIN : 00193456

Place: Mumbai
Date: June 24, 2020

I G PETROCHEMICALS LIMITED

CASH FLOW STATEMENT

Rs. in lakhs

	Standalone		Consolidated	
	Year Ended		Year Ended	
	31-03-2020	31-03-2019	31-03-2020	31-03-2019
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and Extraordinary Items	3,207.64	18,630.54	3,191.04	18,667.20
Non-cash Adjustment to reconcile profit before tax to net cash flow:				
Depreciation / Amortisation Expenses	2,990.01	2,646.41	2,990.01	2,646.41
Impairment in the value of Investment in Subsidiary	29.45	950.00	-	-
Loss / (Profit) on Sale / Write off of Fixed Assets	13.24	14.77	13.24	14.77
Foreign Currency Translation reserve on Consolidation	-	-	(157.03)	30.16
Loss / (Profit) on Sale of Investments	(205.76)	(38.87)	(205.76)	(38.87)
Profit on Fair Value of Investment through Profit & Loss	(106.00)	(421.54)	(106.00)	(421.54)
Foreign Exchange Translation Difference Loss (Net)	370.55	(344.48)	370.55	(344.48)
Sundry Balances / Excess Provision Written Back	(19.81)	9.32	(19.81)	9.32
Interest Expense	1,087.85	741.15	1,087.85	741.15
Interest Income	(259.11)	(157.72)	(242.60)	(147.56)
Dividend Income	(0.59)	(24.28)	(0.59)	(24.28)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	7,107.47	22,005.30	6,920.90	21,132.28
Movements in Working Capital				
Increase / (decrease) in Trade Payables / Other Current liabilities	(3,669.26)	6,676.01	(3,670.35)	6,678.15
Decrease / (increase) in Trade receivables	3,851.16	(4,236.66)	3,851.16	(4,236.66)
Decrease / (increase) in Inventories	3,435.86	(3,506.16)	3,435.86	(3,506.16)
Decrease / (increase) in loans and advances	(1,570.03)	(1,234.67)	(1,405.61)	(1,153.73)
	2,047.73	(2,301.48)	2,211.06	(2,218.40)
CASH GENERATED FROM/(USED IN) OPERATIONS	9,155.20	19,703.82	9,131.96	18,913.88
Direct Taxes Paid (Net of refunds)	(761.88)	(5,051.19)	(761.88)	(5,051.19)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	8,393.32	14,652.63	8,370.08	13,862.69
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets, including intangible assets,CWIP	(16,270.63)	(20,901.24)	(16,842.06)	(21,259.56)
Proceeds from Sale of Fixed Assets	43.23	139.93	43.23	139.93
Purchase of Investments	6,083.71	(2,836.35)	6,160.52	(612.86)
Interest Received	253.66	134.75	237.15	124.59
Dividend Received	0.59	24.28	0.59	24.28
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	(9,889.44)	(23,438.63)	(10,400.57)	(21,583.62)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds/(Repayment) of Long-term borrowings	6,035.82	8,053.02	6,035.82	8,053.02
Interest Paid	(1,045.75)	(767.30)	(1,045.75)	(767.30)
Dividend Paid	(1,457.28)	(1,451.30)	(1,457.28)	(1,451.30)
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	3,532.79	5,834.42	3,532.79	5,834.42
NET INCREASE / (DECREASE) (A+B+C)	2,036.67	(2,951.58)	1,502.30	(1,886.51)
Cash and Cash Equivalents (Opening Balance)	(2,503.94)	447.64	(1,385.58)	500.93
Cash and Cash Equivalents (Closing Balance)	(467.27)	(2,503.94)	116.72	(1,385.58)

I G PETROCHEMICALS LTD

MADAN
MOHAN
DHANUKA

M M DHANUKA

CHAIRMAN

DIN : 00193456

Place: Mumbai

Date: June 24, 2020