

I G PETROCHEMICALS LIMITED

Statement of Unaudited Standalone and Consolidated Financial Result for the Quarter and Half year Ended 30th September, 2019

(Rs in Lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited
1	INCOME												
	a) Revenue from Operations	26,660.02	24,788.86	32,423.93	51,448.88	67,518.77	130,370.31	26,660.02	24,788.86	32,423.93	51,448.88	67,518.77	130,370.31
	b) Other Income	131.61	205.51	160.70	337.12	304.12	757.76	130.10	204.22	174.78	334.32	316.29	768.37
	Total Income	26,791.63	24,994.37	32,584.63	51,786.00	67,822.89	131,128.07	26,790.12	24,993.08	32,598.71	51,783.20	67,835.06	131,138.68
2	EXPENSES												
	a) Cost of Materials Consumed	19,236.82	19,632.11	21,479.72	38,868.93	44,065.62	91,974.92	19,236.82	19,632.11	21,479.72	38,868.93	44,065.62	91,974.92
	b) Purchase of Stock-in-Trade	-	-	-	-	538.39	538.39	-	-	-	-	538.39	538.39
	c) Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-Progress	1,455.14	(1,798.87)	(808.19)	(343.73)	(1,307.66)	(1,232.58)	1,455.14	(1,798.87)	(808.19)	(343.73)	(1,307.66)	(1,232.58)
	d) Employees Benefits Expense	1,413.72	1,439.61	1,646.09	2,853.33	3,286.84	6,181.76	1,413.72	1,439.61	1,646.09	2,853.33	3,286.84	6,181.76
	e) Finance Cost	328.28	442.35	484.44	770.63	733.31	1,143.53	328.67	442.53	484.62	771.20	803.76	1,214.35
	f) Depreciation and Amortisation Expense	729.54	785.36	647.63	1,514.90	1,275.67	2,646.41	729.54	785.36	647.63	1,514.90	1,275.67	2,646.41
	g) Other Expenses	3,122.12	3,083.93	2,978.92	6,206.05	5,339.18	10,295.10	3,122.12	3,083.93	2,979.12	6,206.05	5,347.71	10,316.80
	Total Expenses	26,285.62	23,584.49	26,428.61	49,870.11	53,931.35	111,547.53	26,286.01	23,584.67	26,428.99	49,870.68	54,010.33	111,640.05
3	Profit before exceptional item and tax	506.01	1,409.88	6,156.02	1,915.89	13,891.54	19,580.54	504.11	1,408.41	6,169.72	1,912.52	13,824.73	19,498.63
4	Share of profit/(loss) of Joint Venture	-	-	-	-	-	-	-	-	(0.72)	-	(1.57)	(2.31)
5	Less: Exceptional item	-	-	-	-	-	-	-	-	-	-	-	-
	Impairment in the value of Investment in Subsidiary (Refer note 3)	-	-	-	-	950.00	950.00	-	-	-	-	829.12	829.12
6	Profit before tax	506.01	1,409.88	6,156.02	1,915.89	12,941.54	18,630.54	504.11	1,408.41	6,169.00	1,912.52	12,994.04	18,667.20
7	Tax Expense												
	Current Tax	126.23	417.12	1,984.68	543.35	4,581.06	6,341.62	126.23	417.12	1,984.68	543.35	4,581.06	6,341.62
	Deferred Tax	39.45	84.89	124.08	124.34	290.99	640.76	39.45	84.89	124.08	124.34	290.99	640.76
8	Net Profit after tax	340.33	907.87	4,047.26	1,248.20	8,069.49	11,648.16	338.43	906.40	4,060.24	1,244.83	8,121.99	11,684.82
9	Other Comprehensive income/(loss)												
	(i) Items that will not be reclassified to profit or loss	(1.75)	(5.00)	5.80	(6.75)	12.00	(153.03)	(1.75)	(5.00)	5.80	(6.75)	12.00	(153.03)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.61	1.75	(2.03)	2.36	(4.20)	52.96	0.61	1.75	(2.03)	2.36	(4.20)	52.96
	Other Comprehensive income/(loss) (Net of tax)	(1.14)	(3.25)	3.77	(4.39)	7.80	(100.07)	(1.14)	(3.25)	3.77	(4.39)	7.80	(100.07)
10	Total comprehensive income for the period /year	339.19	904.62	4,051.03	1,243.81	8,077.29	11,548.09	337.29	903.15	4,064.01	1,240.44	8,129.79	11,584.75
11	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	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81
12	Other Equity						59,793.39						59,827.75
13	Earning per share in Rs. (Not annualised) Basic & Diluted	1.11	2.95	13.14	4.05	26.20	37.82	1.10	2.94	13.18	4.04	26.37	37.94

Place: Mumbai
Date: 13th November, 2019

Signed for identification by
ASA & Associates LLP



For I G Petrochemicals Limited

Nikunj Dhanuka
Managing Director & CEO
DIN 00193499

IG PETROCHEMICALS LIMITED

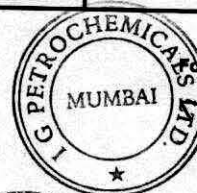
Statement of Assets and Liabilities as at 30th September, 2019

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	As at 30-09-2019 Unaudited	As at 31-03-2019 Audited	As at 30-09-2019 Unaudited	As at 31-03-2019 Audited
ASSETS				
Non Current assets				
Property, Plant and Equipments	38,174.12	38,657.28	38,174.12	38,657.28
Capital Work-In-Progress	27,977.46	21,608.27	34,867.44	28,259.20
Goodwill	201.14	201.14	201.14	201.14
Other Intangible Assets	65.11	63.76	65.11	63.76
Investment in a Joint Venture (Net of Impairment)	-	-	41.65	41.65
Financial Assets				
Investments	4,355.07	4,339.04	26.49	10.46
Loans	122.16	127.15	-	-
Other Financial Assets	351.46	392.20	351.46	392.20
Non-Current Tax Assets (Net)	644.93	644.93	644.93	644.93
Other Non-Current Assets	2,126.59	1,829.97	2,126.59	1,829.97
Total Non Current Assets	74,018.04	67,863.74	76,498.93	70,100.59
Current Assets				
Inventories	10,459.21	12,944.04	10,459.21	12,944.04
Financial Assets				
Investments	4,098.92	6,977.01	4,098.92	6,977.01
Trade Receivables	15,212.61	18,281.13	15,212.61	18,281.13
Cash and Cash Equivalents	434.60	836.20	1,287.81	1,954.56
Bank Balances others	2,229.64	1,676.64	2,229.64	1,676.64
Loans	71.85	61.07	71.85	61.07
Other Financial Assets	1,955.47	1,455.01	1,900.62	1,403.02
Other Current Assets	1,645.39	2,116.98	1,645.39	2,116.98
Total Current Assets	36,107.69	44,348.08	36,906.05	45,414.45
Total Assets	110,125.73	112,211.82	113,404.98	115,515.04
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	3,079.81	3,079.81	3,079.81	3,079.81
Other Equity	59,524.10	59,793.39	59,692.55	59,827.75
Total Equity	62,603.91	62,873.20	62,772.36	62,907.56
Liabilities				
Non Current Liabilities				
Financial Liabilities				
Borrowings	14,941.03	11,015.56	14,941.03	11,015.56
Other Liabilities	2,138.93	2,369.00	2,138.93	2,369.00
Provisions	301.72	291.72	301.72	291.72
Deferred Tax Liabilities (Net)	5,685.98	5,561.65	5,685.98	5,561.65
Total Non Current Liabilities	23,067.66	19,237.93	23,067.66	19,237.93
Current Liabilities				
Financial Liabilities				
Borrowings	47.58	3,340.14	3,156.04	6,606.67
Trade Payables	40.82	39.23	40.82	39.23
Due to Micro, Medium and Small Enterprises	19,280.77	23,206.55	19,283.11	23,208.88
Due to Others	4,641.51	2,880.90	4,641.51	2,880.90
Other Financial Liabilities	250.97	478.19	250.97	478.19
Other Current Liabilities	1.83	-	1.83	-
Current Tax Liability	190.68	155.68	190.68	155.68
Provisions	24,454.16	30,100.69	27,564.96	33,369.55
Total Current Liabilities	24,454.16	30,100.69	27,564.96	33,369.55
Total Equity and Liabilities	110,125.73	112,211.82	113,404.98	115,515.04

Place: Mumbai
Date: 13th November, 2019

Signed for identification by
ASA & Associates LLP



IG Petrochemicals Limited

Nikunj Dhanuka
Managing Director & CEO
DIN 00193499



IG PETROCHEMICALS LIMITED

Cash Flow Statement for the Half year Ended 30th September, 2019

(Rs In Lakhs)

	Standalone			Consolidated		
	Half Year Ended		Year Ended	Half Year Ended		Year Ended
	30-09-2019	30-09-2018	31-03-2019	30-09-2019	30-09-2018	31-03-2019
	Unaudited		Audited	Unaudited		Audited
A. CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit before tax and Extraordinary Items	1,915.89	12,941.54	18,630.54	1,912.52	12,994.04	18,667.20
Non-cash Adjustment to reconcile profit before tax to net cash flow:						
Depreciation / Amortisation Expenses	1,514.90	1,275.67	2,646.41	1,514.90	1,275.67	2,646.41
Impairment in the value of Investment in Subsidiary	-	950.00	950.00	-	-	-
Provision for Doubtful Loans & Advances	81.00	-	-	81.00	-	-
Loss / (Profit) on Sale / Write off of Fixed Assets	11.57	7.15	14.77	11.57	7.15	14.77
Foreign Currency Translation reserve on Consolidation	-	-	-	137.46	21.13	30.16
Loss / (Profit) on Sale of Investments	(107.01)	(17.37)	(38.87)	(107.01)	(17.37)	(38.87)
Profit on Fair Value of Investment through Profit & Loss	(107.75)	(183.08)	(421.54)	(107.75)	(183.08)	(421.54)
Foreign Exchange Translation Difference Loss (Net)	23.22	178.62	(344.48)	23.22	178.62	(344.48)
Sundry Balances / Excess Provision Written Back	-	5.28	9.32	-	5.28	9.32
Interest Expense	509.39	523.26	741.15	509.39	523.26	741.15
Interest Income	(115.39)	(77.72)	(157.72)	(110.49)	(72.37)	(147.56)
Dividend Income	(0.59)	(19.63)	(24.28)	(0.59)	(19.63)	(24.28)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,725.23	15,583.72	22,005.30	3,864.22	14,712.70	21,132.28
Movements in Working Capital						
Increase / (decrease) in Trade Payables / Other Current liabilities	(3,461.62)	1,866.66	6,676.01	(3,461.62)	1,867.70	6,678.15
Decrease / (increase) in Trade Receivables	3,015.42	(1,539.32)	(4,236.66)	3,015.42	(1,539.32)	(4,236.66)
Decrease / (increase) in Inventories	2,484.83	(3,534.84)	(3,506.16)	2,484.83	(3,534.84)	(3,506.16)
Decrease / (increase) in Loans and Advances	(915.32)	(2,050.62)	(1,234.67)	(917.44)	(1,960.39)	(1,153.73)
	1,123.31	(5,258.12)	(2,301.48)	1,121.19	(5,166.85)	(2,218.40)
CASH GENERATED FROM/(USED IN) OPERATIONS	4,848.54	10,325.60	19,703.82	4,985.41	9,545.85	18,913.88
Direct Taxes Paid (Net of refunds)	(535.81)	(3,138.35)	(5,051.19)	(535.81)	(3,138.35)	(5,051.19)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	4,312.73	7,187.25	14,652.63	4,449.60	6,407.50	13,862.69
B. CASH FLOW FROM INVESTING ACTIVITIES :						
Purchase of Fixed Assets, including intangible assets and CWIP	(8,121.60)	(2,853.55)	(20,901.24)	(8,360.65)	(3,065.63)	(21,259.56)
Proceeds from Sale of Fixed Assets	39.56	59.51	139.93	39.56	59.51	139.93
Purchase / Sale of Investments (Net)	3,076.84	(3,373.33)	(2,836.35)	3,076.84	(1,149.84)	(612.86)
Interest Received	102.80	63.86	134.75	97.90	58.51	124.59
Dividend Received	0.59	19.63	24.28	0.59	19.63	24.28
NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES	(4,901.81)	(6,083.88)	(23,438.63)	(5,145.76)	(4,077.82)	(21,583.62)
C. CASH FLOW FROM FINANCING ACTIVITIES :						
Proceeds of Long-term borrowings	5,754.64	678.09	9,230.12	5,754.64	678.09	9,230.12
Repayments of Long-term borrowings	(530.16)	(437.39)	(1,177.10)	(530.16)	(437.39)	(1,177.10)
Interest Paid	(288.44)	(543.10)	(767.30)	(288.44)	(543.10)	(767.30)
Dividend Paid	(1,456.00)	(1,443.55)	(1,451.30)	(1,456.00)	(1,443.55)	(1,451.30)
NET CASH FLOW FROM /(USED IN) FINANCING ACTIVITIES	3,480.04	(1,745.95)	5,834.42	3,480.04	(1,745.95)	5,834.42
NET INCREASE / (DECREASE) (A+B+C)	2,890.96	(642.58)	(2,951.58)	2,783.88	583.73	(1,886.51)
Cash and Cash Equivalents (Opening Balance)	(2,503.94)	447.64	447.64	(1,385.58)	500.93	500.93
Cash and Cash Equivalents (Closing Balance)	387.02	(194.94)	(2,503.94)	1,398.30	1,084.66	(1,385.58)

Notes:

- The above unaudited results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2019. These results 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 International Limited as the project is called off due to it being economically unviable.
- Effective 1st April, 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 1st April, 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.
- Previous periods figures have been regrouped / reclassified where necessary.

Place: Mumbai
Date: 13th November, 2019



For IG Petrochemicals Limited

Nikunj Dhanuka
Managing Director & CEO
DIN 00193499

Signed for identification by
ASA & Associates LLP

