

IG PETROCHEMICALS LIMITED

Statement of Standalone and Consolidated Financial Results for the Quarter Ended 30th June, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30-06-2019	31-03-2019 (Refer Note 5)	30-06-2018	31-03-2019	30-06-2019	31-03-2019	30-06-2018	31-03-2019
		Unaudited			Audited	Unaudited			Audited
1	INCOME								
	a) Revenue from Operations	24,788.86	31,307.76	35,094.84	130,370.31	24,788.86	31,307.76	35,094.84	130,370.31
	b) Other Income	205.51	216.95	143.42	757.76	204.22	216.32	141.51	768.37
	Total Income	24,994.37	31,524.71	35,238.26	131,128.07	24,993.08	31,524.08	35,236.35	131,138.68
2	EXPENSES								
	a) Cost of Materials Consumed	19,632.11	23,658.72	22,585.90	91,974.92	19,632.11	23,658.72	22,585.90	91,974.92
	b) Purchase of Stock-in-Trade	-	-	538.39	538.39	-	-	538.39	538.39
	c) Changes in Inventories of Finished Goods & Work-in-Progress	(1,798.87)	176.50	(499.47)	(1,232.58)	(1,798.87)	176.50	(499.47)	(1,232.58)
	d) Employees Benefits Expense	1,439.61	1,459.16	1,640.75	6,181.76	1,439.61	1,459.16	1,640.75	6,181.76
	e) Finance Cost	442.35	244.52	248.87	1,143.53	442.53	244.70	319.14	1,214.35
	f) Depreciation and Amortisation Expense	785.36	692.62	628.04	2,646.41	785.36	692.62	628.04	2,646.41
	g) Other Expenses	3,083.93	2,347.58	2,360.26	10,295.10	3,083.93	2,360.75	2,368.59	10,316.80
	Total Expenses	23,584.49	28,579.10	27,502.74	111,547.53	23,584.67	28,592.45	27,581.34	111,640.05
3	Profit before exceptional item and tax	1,409.88	2,945.61	7,735.52	19,580.54	1,408.41	2,931.63	7,655.01	19,498.63
4	Share of profit/(loss) of Joint Venture	-	-	-	-	-	-	(0.85)	(2.31)
5	Less: Exceptional Item								
	Impairment in the value of Investment in Subsidiary	-	-	950.00	950.00	-	-	829.12	829.12
6	Profit before tax	1,409.88	2,945.61	6,785.52	18,630.54	1,408.41	2,931.63	6,825.04	18,667.20
7	Tax Expense								
	Current Tax	417.12	925.79	2,596.38	6,341.62	417.12	925.79	2,596.38	6,341.62
	Deferred Tax	84.89	198.85	166.91	640.76	84.89	198.85	166.91	640.76
8	Net Profit after tax	907.87	1,820.97	4,022.23	11,648.16	906.40	1,806.99	4,061.75	11,684.82
9	Other Comprehensive income/(loss)								
	(i) Items that will not be reclassified to profit or loss	(5.00)	(172.03)	6.20	(153.03)	(5.00)	(172.03)	6.20	(153.03)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.75	59.61	(2.17)	52.96	1.75	59.61	(2.17)	52.96
	Other Comprehensive income/(loss) (Net of tax)	(3.25)	(112.42)	4.03	(100.07)	(3.25)	(112.42)	4.03	(100.07)
10	Total comprehensive income for the period	904.62	1,708.55	4,026.26	11,548.09	903.15	1,694.57	4,065.78	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
12	Other Equity	-	-	-	59,793.39	-	-	-	59,827.75
13	Earnings per share in Rs. (Not annualised)								
	Basic & Diluted	2.95	5.91	13.06	37.82	2.94	5.87	13.19	37.94



Notes :-

- 1 The above unaudited results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 9th August, 2019. These results have been subjected to limited review by the statutory auditors of the Company who have issued an unqualified report.
- 2 The Company is exclusively in the Organic Chemical Segment.
- 3 Exceptional items represent impairment in the value of investments in joint venture by its subsidiary IGPL (FZE) as the project is called off due to it being economically unviable.
- 4 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 is not material.
- 5 The figures for the quarter ended 31st March, 2019 as reported in these unaudited standalone financial results 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 which were reviewed and not subject to audit by the statutory auditors.
- 6 Production and sales were lower for the quarter ended 30th June, 2019 due to planned shut down and maintenance.
- 7 Previous period figures have been regrouped / reclassified, wherever necessary.

For and on behalf of the Board of Directors
For I G Petrochemicals Limited



M M Dhanuka
Chairman
DIN 00193456

Place: Mumbai

Date: 9th August, 2019

