



I G PETROCHEMICALS LIMITED

SECT/1042

11.02.2016

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

Scrip Code: 500199

The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Scrip Code: IGPL

Dear Sir/Madam,

Outcome of the Board Meeting held on 11.02.2016

We have to inform you that the Board of Directors of the Company at their meeting held today have, inter alia, considered the following and :

1. Approved the standalone Unaudited Financial Results of the Company for the 3rd quarter and nine months ended 31.12.2015 along with the Limited Review Report from the Statutory Auditors of the Company thereon as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the same is attached herewith.

The Company has exercised the option of submitting the standalone quarterly and year to date financial results. The audited consolidated financial results shall be submitted on an annual basis.

2. Severally authorized the Key Managerial Personnel of the Company for the purpose of determining materiality of an event or information and for making disclosures to the Stock Exchanges as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per the details given below:

Sr. No.	Name of the Key Managerial Personnel	Contact details
1.	Shri Nikunj Dhanuka Managing Director & Chief Executive Officer	022-30286100
2.	Shri R. Chandrasekaran Chief Financial Officer	022-30286100
3.	Shri Sudhir R. Singh Company Secretary	022-30286100

3. Re-appointed Shri Nikunj Dhanuka as Managing Director & Chief Executive Officer of the Company for a period of 3 years with effect from 27-04-2016 subject to the approval of Members of the Company.
4. Authorised the execution of fresh Listing Agreement pursuant to Regulation 109 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same in your record.

Yours faithfully,
For I G PETROCHEMICALS LIMITED


Sudhir R Singh
Company Secretary

Corp. Office : 401-404, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai - 400 021, India.
Tel.: (91) 22 - 3028 6100; Fax: (91) 22 - 2204 0747; E-mail: igpetro@vsnl.com; <http://www.igpetro.com>

Regd. Office : T-10, 3rd Floor, Jairam Complex, Mala, Neuqi Nagar, Panaji, Goa - 403 001, India



IG PETROCHEMICALS LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2015

(RS. IN LACS)

(RS. IN LACS)							
SR. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED 31/03/2015 AUDITED
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	
		UNAUDITED					
1	Income from operations						
	(a) Net Sales / Income from Operations						
	(Net of excise duty)	20,544.06	24,643.88	26,274.71	73,423.04	90,814.22	118,537.60
	(b) Other Operating Income	111.57	154.50	41.31	424.08	95.85	127.37
	Total Income from Operations (Net)	20,655.63	24,798.38	26,316.02	73,847.12	90,910.07	118,664.97
2	EXPENSES						
	a) Cost of Materials Consumed	16,916.90	19,792.84	21,609.60	58,645.32	78,112.98	95,680.79
	b) Purchases of Traded Goods	-	-	-	-	-	295.34
	c) Changes in Inventories of Finished Goods & Work-in-Progress	(434.15)	(270.10)	3,052.78	(1,874.34)	1,541.59	4,143.94
	d) Employees Benefits Expense	760.04	722.38	684.00	2,210.65	2,085.44	2,848.99
	e) Depreciation and Amortisation Expense	430.15	436.14	425.56	1,290.64	1,266.68	1,639.36
	f) Other Expenses	1,733.60	1,991.92	1,943.98	5,856.36	5,860.32	7,666.09
	Total Expenses	19,406.54	22,673.18	27,715.92	66,128.63	88,867.01	112,274.51
3	Profit from Operations before Other Income & Finance Costs	1,249.09	2,125.20	(1,399.90)	7,718.49	2,043.06	6,390.46
4	Other Income	35.32	75.68	150.47	189.39	530.14	663.03
5	Profit from Operations before Other Income & Finance Costs & extraordinary items	1,284.41	2,200.88	(1,249.43)	7,907.88	2,573.20	7,053.49
6	Finance Cost	517.95	539.89	974.28	1,757.04	2,917.46	3,816.53
7	Profit from Ordinary activities after Finance Costs but before extraordinary item	766.46	1,660.99	(2,223.71)	6,150.84	(344.26)	3,236.96
8	Extraordinary item	-	-	-	-	-	2,111.10
9	Profit / (Loss) from ordinary activities before tax	766.46	1,660.99	(2,223.71)	6,150.84	(344.26)	1,125.86
10	Tax Expense - MAT						
	Current Tax - MAT	163.58	354.48	(393.94)	1,312.69	-	236.19
11	Net Profit / (Loss) from ordinary activities after tax	602.88	1,306.51	(1,829.77)	4,838.15	(344.26)	889.67
12	Paid up Equity Share Capital	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81
	(Face value of Rs.10/- each)						
13	Reserves excluding Revaluation Reserves						20,801.29
14	Basic & Diluted EPS in Rs. (Not Annualised)						
	Before extraordinary item	1.96	4.24	(5.94)	15.71	(1.12)	10.51
	After extraordinary item	1.96	4.24	(5.94)	15.71	(1.12)	2.89
	(See accompanying note for the financial results)						

NOTE :-

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11.02.2016. The Statutory Auditors have carried out a limited review of the above financial results.
- The company has carried forward losses and unabsorbed depreciation as per the Income Tax Act, 1961. The deferred tax assets have not been recognised considering the principle of virtual certainty as stated in the Accounting Standard AS-22 Accounting for Taxes on Income.
- The Company is exclusively in the Organic Chemical Segment.
- Previous periods figures have been regrouped / reclassified where necessary.

Place: Mumbai
Date: February 11, 2016



For IG PETROCHEMICALS LIMITED

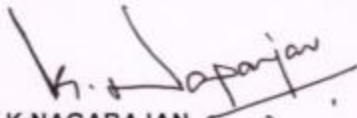
Nikunj Dhanuka
NIKUNJ DHANUKA
MANAGING DIRECTOR

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 standalone Unaudited Financial results of I G Petrochemicals Limited ("the Company") for the quarter and nine months ended 31.12.2015 (the Statement). 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. The financial results for the quarter and nine months ended December 31, 2014, three months period ended June 30, 2015 included in nine months period ended December 31, 2015 and audited financial results for the previous accounting year have been reviewed or audited by M/s. Hariharan & Co.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagement to Review Financial Statements 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 financial 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.
4. Based on our review conducted as 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 Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

HARIHARAN & CO.
Chartered Accountants
Firm's Registration No.001083S


K. NAGARAJAN
Partner
Membership No.16398

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


ANIL MEHTA
Partner
Membership No.F-30529



Place : Mumbai

Date : February 11, 2016

