

I G PETROCHEMICALS LIMITED

Statement of Audited Standalone and Consolidated Financial Result for the Quarter and Year Ended 31st March, 2023

(Rs in Lakhs)

SR . NO.	PARTICULARS	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Refer note no. 4	Unaudited	Refer note no. 4	Audited		Refer note no. 4	Unaudited	Refer note no. 4	Audited	
1	INCOME										
	a) Revenue from Operations	60,497.75	51,831.16	51,720.60	2,35,233.41	1,88,276.50	60,497.75	51,831.16	51,720.60	2,35,233.41	1,88,276.50
	b) Other Income	596.70	614.81	188.77	2,222.25	914.24	587.24	621.43	192.00	2,194.11	697.39
	Total Income	61,094.45	52,445.97	51,909.37	2,37,455.66	1,89,190.74	61,084.99	52,452.59	51,912.60	2,37,427.52	1,88,973.89
2	EXPENSES										
	a) Cost of Materials Consumed	41,934.11	44,046.13	30,681.13	1,78,733.74	1,23,332.81	41,934.11	44,046.13	30,681.13	1,78,733.74	1,23,332.81
	b) Changes in Inventories of Finished Goods & Work-in-Progress	5,607.33	(3,248.61)	2,898.70	(560.36)	637.05	5,607.33	(3,248.61)	2,898.70	(560.36)	637.05
	c) Employees Benefits Expense	2,106.43	2,000.25	1,848.15	8,174.75	7,514.42	2,106.43	2,000.25	1,848.15	8,174.75	7,514.42
	d) Finance Cost	650.87	910.79	353.55	2,391.39	1,288.10	650.87	910.79	353.55	2,391.39	1,288.10
	e) Depreciation and Amortisation Expense	1,223.66	1,166.67	1,150.88	4,741.21	4,434.87	1,223.66	1,166.67	1,150.88	4,741.21	4,434.87
	f) Other Expenses	4,495.24	4,134.75	4,971.17	17,112.99	16,131.93	4,492.61	4,134.69	4,976.05	17,115.81	16,136.65
	Total Expenses	56,017.64	49,009.98	41,903.58	2,10,593.72	1,53,339.18	56,015.01	49,009.92	41,908.46	2,10,596.54	1,53,343.90
3	Profit before tax (1) - (2)	5,076.81	3,435.99	10,005.79	26,861.94	35,851.56	5,069.98	3,442.67	10,004.14	26,830.98	35,629.99
4	Tax Expense										
	Current Tax	1,074.05	666.05	2,420.66	6,079.95	8,359.81	1,074.05	666.05	2,420.66	6,079.95	8,359.81
	Deferred Tax	181.22	227.44	221.18	749.26	819.86	181.22	227.44	221.18	749.26	819.86
5	Profit after tax (3) - (4)	3,821.54	2,542.50	7,363.95	20,032.73	26,671.89	3,814.71	2,549.18	7,362.30	20,001.77	26,450.32
6	Other Comprehensive income/(loss) not be reclassified to profit or loss										
	(i) Re-measurement gain/(loss) on defined benefit plans	59.68	(18.00)	(107.05)	1.68	(87.05)	59.68	(18.00)	(107.05)	1.68	(87.05)
	(ii) Income tax effect on these items	(15.02)	4.53	26.94	(0.42)	21.91	(15.02)	4.53	26.94	(0.42)	21.91
	Other Comprehensive income/(loss) for the period / year, net of tax	44.66	(13.47)	(80.11)	1.26	(65.14)	44.66	(13.47)	(80.11)	1.26	(65.14)
7	Total comprehensive income for the period / year (5) + (6)	3,866.20	2,529.03	7,283.84	20,033.99	26,606.75	3,859.37	2,535.71	7,282.19	20,003.03	26,385.18
8	Paid up Equity Share Capital (Face value of Rs.10 per share)	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
9	Other Equity				1,19,983.69	1,03,029.19				1,20,409.77	1,03,131.50
10	Earning per share (of Rs. 10 each) basic and diluted in Rs. (not annualised except for the year ended 31.03.22 & 31.03.23)	12.41	8.26	23.91	65.05	86.60	12.39	8.28	23.91	64.94	85.88

NOTES :-

- The above audited results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 18, 2023. The statutory auditor of the Company have expressed an unmodified opinion on the above results.
- The Company is engaged in the manufacture and sale of organic chemicals and accordingly has only a single reportable segment.
- The Board of Directors, in its meeting on May 18, 2023, has recommended a dividend of ₹10/- per equity share for the financial year ended March 31, 2023. The recommendation is subject to the approval of shareholders at the Annual General Meeting and if approved would result in a cash-out flow of approximately ₹ 3079.49 Lakhs.
- The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year to date figures up to the quarters ended December 31, 2022 and December 31, 2021 respectively.
- Previous periods figures have been regrouped / reclassified where necessary.



For I G Petrochemicals Limited

Nikunj Dhanuka

Nikunj Dhanuka
Managing Director & CEO

DIN : 00193499

Place: Mumbai

Date: May 18, 2023

I G PETROCHEMICALS LIMITED

Statement of Assets and Liabilities as at 31st March, 2023

Particulars	Rs in lakhs			
	Standalone		Consolidated	
	As at 31.03.2023 Audited	As at 31.03.2022 Audited	As at 31.03.2023 Audited	As at 31.03.2022 Audited
ASSETS				
Non Current assets				
Property, Plant and Equipments	70,973.93	73,340.96	70,973.93	73,340.96
Capital Work-In-Progress	23,232.93	1,810.82	34,851.97	11,799.55
Investment Property	48.51	49.69	48.51	49.69
Goodwill	201.14	201.14	201.14	201.14
Other Intangible Assets	32.25	5.43	32.25	5.43
Right to Use Assets	473.04	21.45	473.04	21.45
Financial Assets				
Investments	16,220.61	5,092.40	7,504.35	854.91
Loans	118.69	4,129.26	118.69	65.96
Other Financial Assets	257.33	3,981.13	257.33	3,981.13
Non-Current Tax Assets (Net)	1,684.47	1,324.82	1,684.47	1,324.82
Other Non-Current Assets	1,940.67	2,303.93	1,940.67	2,303.93
Total Non Current Assets	1,15,183.57	92,261.03	1,18,086.35	93,948.97
Current Assets				
Inventories	16,494.65	15,209.61	16,494.65	15,209.61
Financial Assets				
Investments	10,651.62	7,253.87	10,651.62	7,253.87
Trade Receivables	32,454.95	34,676.78	32,454.95	34,676.78
Cash and Cash Equivalents	1,075.73	624.06	2,422.02	2,608.22
Bank balances other than Cash and Cash Equivalents	16,739.48	10,146.20	16,739.48	10,146.20
Loans	88.15	62.54	88.15	62.54
Other Financial Assets	588.99	360.77	588.99	360.77
Other Current Assets	1,665.54	850.56	1,665.54	850.56
Total Current Assets	79,759.11	69,184.39	81,105.40	71,168.55
Total Assets	1,94,942.68	1,61,445.42	1,99,191.75	1,65,117.52
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	3,079.81	3,079.81	3,079.81	3,079.81
Other Equity	1,19,983.69	1,03,029.19	1,20,409.77	1,03,131.50
Total Equity	1,23,063.50	1,06,109.00	1,23,489.58	1,06,211.31
Liabilities				
Non Current Liabilities				
Financial Liabilities				
Borrowings	16,918.74	11,433.46	16,918.74	11,433.46
Lease Liabilities	388.74	21.23	388.74	21.23
Provisions	464.28	426.45	464.28	426.45
Deferred Tax Liabilities (Net)	8,533.03	7,783.77	8,533.03	7,783.77
Total Non Current Liabilities	26,304.79	19,664.91	26,304.79	19,664.91
Current Liabilities				
Financial Liabilities				
Borrowings	4,304.94	2,235.74	7,947.91	5,795.73
Trade Payables				
Total outstanding Dues of Micro enterprises and Small Enterprises (MSME)	187.64	161.78	187.64	161.78
Total outstanding Dues of creditors other than Micro enterprises and Small Enterprises	36,900.34	29,337.38	36,900.34	29,337.38
Other Financial Liabilities	2,193.26	1,972.55	2,673.28	1,982.35
Lease Liabilities	118.48	12.28	118.48	12.28
Other Current Liabilities	1,479.19	1,745.12	1,479.19	1,745.12
Provisions	90.54	206.66	90.54	206.66
Total Current Liabilities	45,574.39	35,671.51	49,397.38	39,241.30
Total Equity and Liabilities	1,94,942.68	1,61,445.42	1,99,191.75	1,65,117.52

Place: Mumbai
Date: May 18, 2023



For I G Petrochemicals Ltd.

Nikunj Dhanuka
Nikunj Dhanuka
Managing Director & CEO
DIN : 00193499

I G PETROCHEMICALS LIMITED
Audited Sandalone And Consolidated Cash Flow Statement For The Year Ended March 31, 2023

(Rs in lakhs)

	Standalone		Consolidated	
	Year Ended		Year Ended	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and Extraordinary Items	26,861.94	35,851.56	26,830.98	35,629.99
Adjustment for:				
Depreciation / Amortisation Expenses	4,741.21	4,434.87	4,741.21	4,434.87
Loss / (Profit) on Sale / Write off of Fixed Assets	10.52	217.24	10.52	217.24
Loss / (Profit) on Sale of Investments	(374.75)	(63.12)	(374.75)	(63.12)
Increase in Fair Value of Investment through Profit & Loss	(300.63)	(95.77)	(300.63)	(95.77)
Foreign Exchange Translation Difference Loss (Net)	387.96	(427.72)	387.96	(427.72)
Sundry Balances / Excess Provision Written Back	(20.52)	(1.58)	(20.52)	(1.58)
Interest Expense	2,391.39	1,288.10	2,391.39	1,288.10
Interest Income	(1,492.79)	(711.62)	(1,464.65)	(494.77)
Provision for doubtful debtors	0.61	5.93	0.61	5.93
Dividend Income	(2.34)	(1.62)	(2.34)	(1.62)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	32,202.60	40,496.27	32,199.78	40,491.55
Movements in Working Capital				
Increase / (decrease) in Trade Payables / Other liabilities and provisions	6,681.81	8,557.56	6,672.01	8,567.20
Decrease / (increase) in Trade receivables	2,267.09	(14,563.27)	2,267.09	(14,563.27)
Decrease / (increase) in Inventories	(1,285.04)	(825.37)	(1,285.04)	(825.37)
Decrease / (increase) in loans and other receivables	(10,377.81)	(14,890.99)	(10,476.77)	(14,864.75)
	(2,713.95)	(21,722.07)	(2,822.71)	(21,686.19)
CASH GENERATED FROM/(USED IN) OPERATIONS	29,488.65	18,774.20	29,377.07	18,805.36
Direct Taxes Paid (Net of refunds)	(6,125.34)	(7,876.44)	(6,125.34)	(7,876.44)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	23,363.31	10,897.76	23,251.73	10,928.92
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets, including intangible assets, CWIP	(22,890.66)	(9,062.48)	(23,986.23)	(9,987.45)
Proceeds from Sale of Fixed Assets	32.28	137.08	32.28	137.08
Purchase of Investments	(10,325.30)	(6,367.15)	(9,371.80)	(6,367.15)
Interest Received	1,718.71	312.29	1,251.51	485.01
Dividend Received	2.34	1.62	2.34	1.62
Investments of fixed deposits held for more than 3 months	6,527.84	5,166.48	6,527.84	5,166.48
NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES	(24,934.79)	(9,812.16)	(25,544.06)	(10,564.41)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds/(Repayment) of Long-term borrowings	6,295.81	1,690.58	6,295.81	1,690.58
Proceeds/(Repayments) of Short-term borrowings (Net)	1,172.06	-	1,172.06	-
Interest Paid	(2,373.10)	(1,308.05)	(2,373.10)	(1,308.05)
Dividend Paid	(3,033.38)	(2,262.27)	(3,033.38)	(2,262.27)
NET CASH FLOW FROM /(USED IN) FINANCING ACTIVITIES	2,061.39	(1,879.74)	2,061.39	(1,879.74)
NET INCREASE / (DECREASE) (A+B+C)	489.91	(794.14)	(230.94)	(1,515.23)
Effect of exchange rate changes on Cash and Cash Equivalents	(0.56)	(0.01)	(0.56)	(0.01)
Cash and Cash Equivalents (Opening Balance)	(46.79)	747.36	1,643.91	3,159.15
Cash and Cash Equivalents (Closing Balance)	442.56	(46.79)	1,412.41	1,643.91
Reconciliation of cash and cash equivalents as per the cash flow statement				
Cash and cash equivalents	1,075.73	624.06	2422.02	2608.22
Less: Bank overdrafts	(633.17)	(670.85)	(1,009.61)	(964.31)
Total cash and cash equivalents as per Cash Flow Statement	442.56	(46.79)	1,412.41	1,643.91

Place: Mumbai
Date: May 18, 2023



For I G Petrochemicals Ltd.

Nikunj Dhanuka
Managing Director & CEO
DIN : 00193499