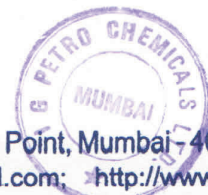




# IG PETROCHEMICALS LIMITED

REVISED PRO-FORMA FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH' 2013						
( RS.IN LACS )						
SR . NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
		UNAUDITED			AUDITED	
1	<b>Income from operations</b>					
	(a) Net Sales / Income from Operations ( Net of excise duty )	23,916.13	24,662.14	26,235.12	97,033.91	88,586.59
	( b ) Other Operating Income	-	-	20.61	-	20.61
	<b>Total Income from Operations ( Net )</b>	<b>23,916.13</b>	<b>24,662.14</b>	<b>26,255.73</b>	<b>97,033.91</b>	<b>88,607.20</b>
2	<b>EXPENSES</b>					
	a ) Cost of Materials Consumed	19,626.41	22,612.53	22,260.43	82,994.86	75,403.94
	b ) Purchases of Stock-in-Trade		-	-	-	196.79
	c ) Changes in Inventories of Finished Goods & Work-in-Progress	1,769.98	(1,491.42)	(436.50)	(622.07)	436.86
	d ) Employees Benefits Expense	604.20	616.65	449.38	2,444.14	1,867.71
	e ) Depreciation and Amortisation Expense	544.76	377.50	350.18	1,655.21	1,490.18
	f ) Other Expenses	1,401.86	1,595.64	1,943.74	6,548.27	6,476.26
	<b>Total Expenses</b>	<b>23,947.21</b>	<b>23,710.90</b>	<b>24,567.23</b>	<b>93,020.41</b>	<b>85,871.74</b>
3	Profit from Operations before Other income, Finance Costs & extraordinary item	(31.08)	951.24	1,688.50	4,013.50	2,735.46
4	Other Income	269.22	102.66	85.34	528.37	389.32
5	Profit from Ordinary activities before Finance Costs & extraordinary item	238.14	1,053.90	1,773.84	4,541.87	3,124.78
6	Finance Cost	312.84	455.48	423.66	1,667.30	1,464.94
7	Profit from ordinary activities after finance costs but before extraordinary item	(74.70)	598.42	1,350.18	2,874.57	1,659.84
8	Extraordinary item - Depreciation relating to earlier years ( Refer Note No.2 )	2,765.78	-	-	2,765.78	-
9	Extraordinary item - Depreciation relating to earlier years ( Refer Note No.3 )	1,550.72	-	-	1,550.72	-
10	Profit ( Loss ) from ordinary activities before tax	(4,391.20)	598.42	1,350.18	(1,441.93)	1,659.84
11	<b>Tax Expense</b>					
	Current Tax - Mat	(604.13)	122.58	269.10	-	330.81
	Tax Provision for earlier year	1.41	-	-	1.41	-
12	Net Profit from ordinary activities after tax for the period	(3,788.48)	475.84	1,081.08	(1,443.34)	1,329.03
13	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
14	Reserves excluding Revaluation Reserves				18,334.64	19,777.98
15	<b>Basic &amp; Diluted EPS In Rs. ( Not Annualised )</b>					
	Before extraordinary item	(0.24)	1.94	4.38	9.33	5.39
	After extraordinary item	(12.30)	1.55	3.51	(4.69)	4.32



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**NOTE :-**

- 1 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.
- 2 Extraordinary items represent the Depreciation from 1 April 2006 to 31 March 2012 consequent to the provision of depreciation during the year on Plant and Equipments installed in Phthalic Anhydride Plant-1 under Straight Line Method as per Schedule XIV of the Companies Act 1956 as against the provision of Depreciation hitherto followed from 1 April 2006 on the basis of the useful life of the Assets as determined by the approved valuer.
- 3 The auditors have qualified the financial statement for the year ended 31.03.2013 regarding depreciation on Plant & Equipments installed in Phthalic Anhydride Plant -2 w.e.f. 1.4.2006 on the basis of useful life of the assets as determined by an approved valuer as against the rates specified in Schedule XIV of the Companies Act, 1956. However as per letter dated June 19,2014 of National Stock Exchange of India Ltd., the result have been restated by providing short provision of depreciation of Rs 1550.72 Lacs upto March 31,2012 under extra ordinary item and Rs.280.19 Lacs for current year under Depreciation and Amortisation Expenses for the quarter ended 31.03.2013.
- 4 The Company is exclusively in the Organic Chemical Segment.
- 5 The figures for the quarter ended 31st March, 2013 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 current financial year.
- 6 Previous periods figures have been regrouped / reclassified where necessary.

PARTICULARS	AS AT ( AUDITED )	
	31.03.2013	31.03.2012
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	3079.81	3079.81
Reserves and Surplus	20971.64	22800.96
Sub- total Shareholder's Fund	24051.45	25880.77
<b>Non Current Liabilities</b>		
Long Term Borrowings	12307.45	3504.48
Long Term Provisions	170.30	107.32
Sub- total Non Current Liabilities	12477.75	3611.8
<b>Current Liabilities</b>		
Short Term Borrowings	3587.50	1564.08
Trade Payables	18384.90	13993.11
Other Current Liabilities	1979.39	696.96
Short Term Provisions	0.83	16.36
Sub- total Current Liabilities	23952.62	16270.51
<b>TOTAL EQUITY &amp; LIABILITIES</b>	60481.82	45763.08
<b>ASSETS</b>		
<b>Non Current assets</b>		
Fixed Assets (Net)		
Tangible Assets	15340.36	21558.03
Intangible Assets	5.66	8.96
Capital Work-in-Progress	17161.11	1847.08
Non Current Investments	6.91	6.91
Long Term Loans and Advances	618.63	1452.06
Sub- total Non Current Assets	33132.67	24873.04
<b>Current Assets</b>		
Inventories	8222.41	5751.45
Trade Receivables	12430.75	10326.57
Cash and Bank Balances	3458.94	3004.37
Short Term Loans and Advances	3236.86	1807.47
Other Current Assets	0.19	0.18
Sub- total Current Assets	27349.15	20890.04
<b>TOTAL ASSETS</b>	60481.82	45763.08

Place: Mumbai  
Date: August 20, 2014



For I G PETROCHEMICALS LIMITED

*M M Dhanuka*

**M M DHANUKA**  
Chairman