

# India Glycols Limited

Regd. Office : A-1, Industrial Area, Bazpur Road, Kashipur -244 713, Distt. Udham Singh Nagar (Uttarakhand)

## Statement of Unaudited Financial Results for the Quarter ended 30th June, 2012

(Pursuant to clause 41 of Listing Agreement)

(Rs. in Lacs)

Sl. No	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2012 (Unaudited)	31.03.2012 (Audited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
1	Gross sales/ income from operations	108,242	88,202	70,723	292,533
	Less: Excise Duty	13,832	10,281	8,699	37,744
	(a) Net sales/ income from operations (Net of excise duty)	94,410	77,921	62,024	254,789
	(b) Other operating income / (loss)	478	632	1,115	2,735
	<b>Total income from operations (net)</b>	<b>94,888</b>	<b>78,553</b>	<b>63,139</b>	<b>257,524</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	53,219	34,170	19,659	110,731
	(b) Purchases of stock-in-trade	8,816	18,515	14,758	43,775
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,192)	1,220	5,848	3,381
	(d) Employee benefits expense	2,099	1,831	1,665	6,883
	(e) Depreciation and amortisation expense	2,030	2,026	1,845	7,753
	(f) Power and fuel	7,962	8,241	7,163	32,064
	(g) Others	7,636	2,665	5,789	27,748
	<b>Total Expenses</b>	<b>79,570</b>	<b>68,668</b>	<b>56,727</b>	<b>232,335</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>15,318</b>	<b>9,885</b>	<b>6,412</b>	<b>25,189</b>
4	Other Income / (Loss)	396	246	141	915
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>15,714</b>	<b>10,131</b>	<b>6,553</b>	<b>26,104</b>
6	Finance costs	3,681	3,173	2,802	11,320
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>12,033</b>	<b>6,958</b>	<b>3,751</b>	<b>14,784</b>
8	Exceptional Items [(Income)/ Loss]	7,003	2,473	-	(904)
9	<b>Profit / (Loss) from ordinary activities before Tax (7-8)</b>	<b>5,030</b>	<b>4,485</b>	<b>3,751</b>	<b>15,688</b>
10	Tax expense (Net) (Refer Note 4)	1,609	1,732	1,174	5,229
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>3,421</b>	<b>2,753</b>	<b>2,577</b>	<b>10,459</b>
12	Extraordinary items	-	-	-	-
13	<b>Net Profit / (loss) for the period (11-12)</b>	<b>3,421</b>	<b>2,753</b>	<b>2,577</b>	<b>10,459</b>
14	Paid-up Equity Share Capital (Face value - Rs. 10/- per share)	2,788	2,788	2,788	2,788
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				48,166
16	Basic / Diluted EPS after exceptional items for the period - not annualised (in Rs.)	12.27	9.87	9.24	37.51
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Aggregate of Public Share holding				
	- Number of Shares	12579207	12642135	12871709	12642135
	- Percentage of Share holding	45.12%	45.34%	46.16%	45.34%
2	Promoters and promoter group shareholding				
a)	Pledged / Encumbered				
	- Number of shares	160000	160000	160000	160000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.05%	1.05%	1.07%	1.05%
	- Percentage of shares (as a % of the total share capital of the company)	0.57%	0.57%	0.57%	0.57%
b)	Non encumbered shares				
	- Number of shares	15143293	15080365	14850791	15080365
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.95%	98.95%	98.93%	98.95%
	- Percentage of shares (as a % of the total share capital of the company)	54.31%	54.09%	53.26%	54.09%
<b>B</b>	<b>INVESTORS COMPLAINTS</b>		<b>Quarter ended 30.06.2012</b>		
	Pending at the beginning of the quarter		-		
	Received during the quarter		7		
	Disposed of during the quarter		7		
	Remaining unresolved at the end of the quarter		-		

### Segment wise Revenue, Results and Capital Employed

(Rs. in Lacs)

Sl. No	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2012 (Unaudited)	31.03.2012 (Audited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
	Segment Revenue				
	- Industrial Chemicals	90,207	73,161	54,340	233,134
	- Ethyl Alcohol (Potable)	16,169	13,864	11,147	50,589
	- Others	1,866	1,177	5,236	8,810
	<b>Total</b>	<b>108,242</b>	<b>88,202</b>	<b>70,723</b>	<b>292,533</b>
	Segment Profit / (Loss) before Interest and Tax				
	- Industrial Chemicals	16,796	9,457	5,812	36,941
	- Ethyl Alcohol (Potable)	914	878	503	3,892
	- Others	93	(70)	595	(1,222)
	<b>Total</b>	<b>17,803</b>	<b>10,265</b>	<b>6,910</b>	<b>39,611</b>
	Less :				
	- Interest (Net)	3,681	3,173	2,802	11,320
	- Unallocated corporate expenses net of unallocable income	9,092	2,607	357	12,603
	<b>Profit / (Loss) before tax</b>	<b>5,030</b>	<b>4,485</b>	<b>3,751</b>	<b>15,688</b>
	Capital Employed (Segment assets- Segment liabilities)				
	- Industrial Chemicals	188,801	176,670	143,757	176,670
	- Ethyl Alcohol (Potable)	12,022	11,896	9,372	11,896
	- Others	16,371	15,997	15,753	15,997
	<b>Total</b>	<b>217,194</b>	<b>204,563</b>	<b>168,882</b>	<b>204,563</b>

**Notes:**

- 1 In accordance with Companies (Accounting Standards) Amendment Rules 2009 as amended by Companies (Accounting Standards) (Second Amendment) Rules 2011, the Company continued its policy, as exercised in financial year 2008-09, the option of adjusting exchange differences arising on long term foreign currency monetary items related to acquisition of depreciable capital assets in the cost of the assets to be depreciated over the balance life of the assets and other long term monetary item in the "Foreign Currency Monetary Item Translation Difference" to be amortised over the period of loan.
- 2 The Plant was under shut down for 2 weeks during the quarter for catalyst change.
- 3 Exceptional items represents exchange rate differences on reinstatement of foreign currency borrowings and other monetary assets/ liabilities.
- 4 Tax expenses includes deferred tax provision of Rs. 1,609 Lacs for the quarter ended 30th June 2012.
- 5 Exchange Differences, arising due to change in exchange rates during the quarter, on account of Forward Exchange contracts pertaining to trade receivables on account of exports will be recognised at the year end. Gain/losses, if any, being notional do not effect the cash flow of the Company and actual gain/loss in this respect is ascertainable only on the final settlement of such contracts.
- 6 Company has investment of Rs. 5,428 Lacs in equity shares and 10% cumulative redeemable preference share capital and loans amounting to Rs. 1,640 Lacs (including interest accrued) in a subsidiary company Shakumbari Sugar and Allied Industries Limited (SSAIL) where net worth as per the audited accounts for the year ended 31st March 2012 have been fully eroded. Considering the intrinsic value of the investee assets and long term nature of investment made, no provision at this stage is considered necessary by the management.
- 7 The figures of quarter ended March 31, 2012 are the balancing figures between the audited figures for the year ended March 31, 2012 and the published figures for nine months ended December 31, 2011.
- 8 Previous year figures have been regrouped wherever considered necessary.
- 9 The above results were reviewed by the Audit committee and have been approved by the Board of Directors in its meeting held on 25th July 2012.
- 10 The Statutory Auditors have carried out a limited review of the above financial results.

for INDIA GLYCOLS LIMITED

Place : NOIDA  
Dated : 25th July, 2012

U.S. BHARTIA  
Chairman and Managing Director