

India Glycols Limited

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

Audited Financial Results for the Quarter and Year ended 31st March, 2011

(Pursuant to clause 41 of Listing Agreement)

(Rs. in Lacs)

Sl. No.	Particulars	Quarter ended		Year ended		Consolidated Year ended	
		31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
	Gross Sales/ Income from Operations						
	- Domestic	27645	27446	111472	93487	124464	104189
	- Export	20467	12886	70462	41068	70791	39659
	Total	48112	40332	181934	134555	195255	143848
	Less: Excise Duty	5138	6154	23056	23631	23661	24062
1	Net Sales/ Income from Operations	42974	34178	158878	110924	171594	119786
2	Other Operating Income / (Loss)	1051	1291	3993	6691	4263	6782
3	Total Expenditure						
a)	(Increase)/ Decrease in Stocks	474	653	(2274)	(4945)	(1028)	(8890)
b)	Consumption of Raw Materials	20526	17087	84895	66460	90491	74336
c)	Purchase of goods for trading	3212	43	8293	43	13348	2420
d)	Employees cost	1830	1017	6506	4272	7225	4944
e)	Power & fuel	6204	5707	23693	18238	23835	18394
f)	Depreciation	1855	1505	6862	5907	7642	6658
g)	Others	5343	5883	22656	20192	23744	21094
	Total Expenditure	39444	31895	150631	110167	165257	118956
4	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items	4581	3574	12240	7448	10600	7612
5	Other Income / (Loss)	7	19	65	45	65	47
6	Profit / (Loss) from Operations before Interest and Exceptional Items	4588	3593	12305	7493	10665	7659
7	Interest (Net)	2243	1805	8631	6010	11046	7575
8	Profit / (Loss) after Interest but before Exceptional Items	2345	1788	3674	1483	(381)	84
9	Exceptional Items includes unrealised Foreign exchange gain / (loss)	-	-	-	1627	-	1627
10	Profit / (Loss) before Tax	2345	1788	3674	3110	(381)	1711
11	Tax Expenses (Net)	632	657	1114	1110	1114	1110
12	Net Profit / (Loss) from Ordinary Activities	1713	1131	2560	2000	(1495)	601
13	Paid-up Equity Share Capital (Face value - Rs. 10/- per share)	2788	2788	2788	2788	2788	2788
14	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				36600		35754
15	Basic / Diluted EPS after exceptional items for the period - not annualised (in Rs.)	6.14	4.06	9.18	7.17	(5.36)	2.16
16	Aggregate of Public Share holding						
	- Number of Shares	12948694	13353950	12948694	13353950	N.A.	N.A.
	- Percentage of Share holding	46.44%	47.89%	46.44%	47.89%	N.A.	N.A.
17	Promoters and promoter group shareholding						
a)	Pledged / Encumbered						
	- Number of shares	160000	160000	160000	160000	160000	160000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.07%	1.10%	1.07%	1.10%	1.07%	1.10%
	- Percentage of shares (as a % of the total share capital of the company)	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%
b)	Non encumbered shares						
	- Number of shares	14773806	14368550	14773806	14368550	14773806	14368550
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.93%	98.90%	98.93%	98.90%	98.93%	98.90%
	- Percentage of shares (as a % of the total share capital of the company)	52.99%	51.53%	52.99%	51.53%	52.99%	51.53%
18	Minority Interest						14
	Segment wise Revenue, Results and Capital Employed						
	Segment Revenue						
	- Chemicals	37509	31168	139678	93210	138292	89320
	- Ethyl Alcohol (Potable)	7974	8325	34201	38718	34201	38892
	- Others	2629	839	8055	2627	22762	15636
	Total	48112	40332	181934	134555	195255	143848
	Segment Profit / (Loss) before Interest and Tax						
	- Chemicals	5077	1520	10880	4288	10898	3951
	- Ethyl Alcohol (Potable)	739	467	3499	2039	3478	2019
	- Others	(227)	(43)	(314)	(494)	(1923)	106
	Total	5589	1944	14065	5833	12453	6076
	Less :						
	- Interest (Net)	2243	1805	8631	6010	11046	7575
	- Unallocated corporate expenses net of unallocable income	1001	(1649)	1760	(3287)	1788	(419)
	Profit / (Loss) before tax	2345	1788	3674	3110	(381)	(1080)
	Capital Employed (Segment assets- segment liabilities)						
	- Chemicals	137856	114779	137856	114779	156299	121914
	- Ethyl Alcohol (Potable)	9583	9394	9583	9394	13000	9858
	- Others	14571	12494	14571	12494	33107	22658
	Total	162010	136667	162010	136667	202406	154430

Statement of Assets and Liabilities as at March 31, 2011

(Rs. in Lacs)

Particulars	Year ended		Consolidated Year ended	
	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
Shareholders' Funds:				
(a) Capital	2788	2788	2788	2788
(b) Reserves and Surplus	38679	36600	35641	35754
Loan Funds	148950	113199	169124	130620
Deferred tax Liability	6064	4693	6064	4693
Minority Interest				14
	196481	157280	213617	173869
Fixed Assets	117533	112464	134520	129334
Investments	5720	4119	264	263
Current Assets, Loans and advances				
(a) Inventories	42396	29571	50144	42786
(b) Sundry Debtors	16005	11596	16192	11674
(c) Cash and Bank balances	17623	4411	19252	4856
(d) Loans and Advances	23228	16853	21206	18161
Less: Current Liabilities and Provisions				
(a) Current Liabilities	23596	16985	25466	28374
(b) Provisions	2428	4782	2495	4864
Foreign Currency Monetary Item Translation Difference	-	33	-	33
	196481	157280	213617	173869

Notes:

- Central Government of India has approved increased remuneration for Chairman and Managing Director with effect from 1st April, 2008. Accordingly Rs.547 lacs is payable for the period 1st April, 2008 to 31st March, 2010. Personnel costs for the quarter and year ended 31st March, 2011 includes Rs. 137 lacs and Rs. 547 lacs respectively on this account.
- The Board of Directors have recommended a dividend of Re 1.50 per equity share of Rs. 10 totalling to Rs. 418.24 lacs subject to approval in Annual General Meeting.
- Based on technical evaluation, the Company has changed the amortization method for catalyst from period based to use based, resulting in lower amortization by Rs.165.21 lacs during the quarter.
- Information on investors complaints for the quarter - (Nos) : Opening balance- Nil, New-12, Disposal-12, Closing Balance- Nil.
- Previous period figures have been regrouped where ever considered necessary.
- The above results were reviewed by the Audit committee and have been approved by the Board of Directors in its meeting held on 20th May '2011.
- The Company's results have shown a significant improvement as compared to the previous year. Profit after interest but before Exceptional Items and tax has been increased by 148%. However, due to the losses incurred in the subsidiary company, the Company has incurred losses in consolidated results.

for INDIA GLYCOLS LIMITED

Place : NOIDA
Dated : 20th May, 2011

U.S. BHARTIA
Chairman and Managing Director