

# India Glycols Limited

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

## Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2013

(Pursuant to clause 41 of Listing Agreement)

(Rs. in Lacs)

Sl.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	Gross sales/ income from operations	92,322	93,821	89,710	383,660	294,042	392,890	307,838
	Less: Excise Duty	13,198	12,964	10,281	52,280	37,744	52,838	38,409
	<b>Income from operations</b>							
	(a) Net sales/ income from operations (Net of excise duty)	79,124	80,857	79,429	331,380	256,298	340,052	269,429
	(b) Other operating income / (loss)	579	471	632	2,003	6,111	2,204	6,355
	<b>Total income from operations (net)</b>	<b>79,703</b>	<b>81,328</b>	<b>80,061</b>	<b>333,383</b>	<b>262,409</b>	<b>342,256</b>	<b>275,784</b>
2	<b>Expenses</b>							
	(a) Cost of materials consumed	42,616	28,754	35,678	163,162	112,239	172,823	119,530
	(b) Purchases of stock-in-trade	11,426	24,899	18,515	56,173	43,775	56,173	48,475
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,032)	1,145	1,220	35	3,381	(2,736)	3,090
	(d) Employee benefits expense	1,966	1,984	1,831	8,124	6,883	8,912	7,632
	(e) Depreciation and amortisation expense	2,088	2,065	2,026	8,243	7,753	9,018	8,532
	(f) Power and fuel	8,724	8,499	8,241	34,944	32,064	35,098	32,186
	(g) Others	7,978	9,003	5,138	34,208	30,221	35,061	31,453
	<b>Total Expenses</b>	<b>73,766</b>	<b>76,349</b>	<b>72,649</b>	<b>304,889</b>	<b>236,316</b>	<b>314,349</b>	<b>250,898</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>5,937</b>	<b>4,979</b>	<b>7,412</b>	<b>28,494</b>	<b>26,093</b>	<b>27,907</b>	<b>24,886</b>
4	Other Income / (Loss)	299	325	246	1,278	915	1,064	532
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>6,236</b>	<b>5,304</b>	<b>7,658</b>	<b>29,772</b>	<b>27,008</b>	<b>28,971</b>	<b>25,418</b>
6	Finance costs (net)	3,017	3,020	3,173	13,272	11,320	15,009	13,448
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,219</b>	<b>2,284</b>	<b>4,485</b>	<b>16,500</b>	<b>15,688</b>	<b>13,962</b>	<b>11,970</b>
8	Exceptional Items [(Income)/ Loss]	-	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before Tax (7-8)</b>	<b>3,219</b>	<b>2,284</b>	<b>4,485</b>	<b>16,500</b>	<b>15,688</b>	<b>13,962</b>	<b>11,970</b>
10	Tax expense (Net) (Refer Note 2)	1,205	(318)	1,732	4,406	5,229	4,409	5,229
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>2,014</b>	<b>2,602</b>	<b>2,753</b>	<b>12,094</b>	<b>10,459</b>	<b>9,553</b>	<b>6,741</b>
12	Extraordinary items	-	-	-	-	-	-	-
13	<b>Net Profit / (loss) for the period (11-12)</b>	<b>2,014</b>	<b>2,602</b>	<b>2,753</b>	<b>12,094</b>	<b>10,459</b>	<b>9,553</b>	<b>6,741</b>
14	Share of profit/ (loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	<b>Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)</b>						<b>9,553</b>	<b>6,741</b>
17	Paid-up Equity Share Capital (Face value - Rs. 10/- per share)	3,096	3,096	2,788	3,096	2,788	3,096	2,788
18	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)					48,166		41,394
19	Basic / Diluted EPS after exceptional items for the period - not annualised (in Rs.)	6.50	8.40	9.87	41.10	37.51	32.46	24.18
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>							
1	Aggregate of Public Share holding							
	- Number of Shares	12491577	12491577	12642135	12491577	12642135	N.A.	N.A.
	- Percentage of Share holding	40.34%	40.34%	45.34%	40.34%	45.34%	N.A.	N.A.
2	Promoters and promoter group shareholding							
a)	Pledged / Encumbered							
	- Number of shares	160000	160000	160000	160000	160000	160000	160000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.87%	0.87%	1.05%	0.87%	1.05%	0.87%	1.05%
	- Percentage of shares (as a % of the total share capital of the company)	0.52%	0.52%	0.57%	0.52%	0.57%	0.52%	0.57%
b)	Non encumbered shares							
	- Number of shares	18309923	18309923	15080365	18309923	15080365	18309923	15080365
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.13%	99.13%	98.95%	99.13%	98.95%	99.13%	98.95%
	- Percentage of shares (as a % of the total share capital of the company)	59.14%	59.14%	54.09%	59.14%	54.09%	59.14%	54.09%
<b>B</b>	<b>INVESTORS COMPLAINTS</b>							
	Pending at the beginning of the quarter							
	Received during the quarter				6			
	Disposed of during the quarter				6			
	Remaining unresolved at the end of the quarter							

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

	31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
<b>Segment Revenue</b>							
- Industrial Chemicals	73,457	74,528	73,966	309,062	233,939	310,140	234,389
- Ethyl Alcohol (Potable)	17,347	17,353	14,568	67,184	51,293	67,184	51,293
- Others	1,518	1,940	1,177	7,414	8,810	15,566	22,156
<b>Total</b>	<b>92,322</b>	<b>93,821</b>	<b>89,711</b>	<b>383,660</b>	<b>294,042</b>	<b>392,890</b>	<b>307,838</b>
<b>Segment Results (Profit / (Loss) before Interest and Tax)</b>							
- Industrial Chemicals	8,458	7,984	9,457	37,046	36,941	37,405	37,232
- Ethyl Alcohol (Potable)	649	728	878	3,437	3,892	3,428	3,873
- Others	196	207	(70)	612	(1,222)	(347)	(2,702)
<b>Total</b>	<b>9,303</b>	<b>8,919</b>	<b>10,265</b>	<b>41,095</b>	<b>39,611</b>	<b>40,486</b>	<b>38,403</b>
<b>Less :</b>							
- Interest (Net)	3,017	3,020	3,173	13,272	11,320	15,009	13,448
- Unallocated corporate expenses net of unallocable income	3,067	3,615	2,607	11,323	12,603	11,515	12,985
Profit / (Loss) before tax	3,219	2,284	4,485	16,500	15,688	13,962	11,970
Capital Employed (Segment assets- Segment liabilities)							
- Industrial Chemicals	156,290	145,352	176,670	156,290	176,670	155,467	177,059
- Ethyl Alcohol (Potable)	12,130	12,436	11,896	12,130	11,896	12,389	12,163
- Others	18,278	16,477	15,997	18,278	15,997	24,650	27,023
<b>Total</b>	<b>186,698</b>	<b>174,265</b>	<b>204,563</b>	<b>186,698</b>	<b>204,563</b>	<b>192,506</b>	<b>216,245</b>

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	Year ended (As At)		Consolidated (As At)	
	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
<b>A. EQUITY AND LIABILITIES</b>				
<b>Shareholders' Funds:</b>				
(a) Share Capital	3,096	2,788	3,096	2,788
(b) Reserves and Surplus	59,807	45,370	50,485	38,598
<b>Total Shareholders' funds</b>	<b>62,903</b>	<b>48,158</b>	<b>53,581</b>	<b>41,386</b>
<b>Minority Interest</b>				
<b>Non-Current Liabilities</b>				
(a) Long term borrowings	65,772	63,769	71,709	71,596
(b) Deferred tax liabilities (Net)	15,679	11,293	15,680	11,293
(c) Other long-term liabilities	495	460	707	571
(d) Long-term provisions	301	248	321	264
<b>Non-Current Liabilities</b>	<b>82,247</b>	<b>75,770</b>	<b>88,417</b>	<b>83,724</b>
<b>Current Liabilities</b>				
(a) Short term borrowings	78,787	113,434	84,014	120,362
(b) Trade payables	45,928	20,155	51,675	24,730
(c) Other current liabilities	25,366	31,398	32,854	35,665
(d) Short-term provisions	1,158	2,724	1,242	2,759
<b>Current Liabilities</b>	<b>151,239</b>	<b>167,711</b>	<b>169,785</b>	<b>183,516</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>296,389</b>	<b>291,639</b>	<b>311,783</b>	<b>308,626</b>
<b>B. ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Fixed Assets	128,525	115,944	138,761	126,547
(b) Goodwill on consolidation	-	-	3,039	3,039
(c) Non-current investment	5,695	5,644	188	189
(d) Deferred tax Assets (net)	-	-	-	-
(e) Long-term loans and advances	9,781	16,998	9,789	16,764
(f) Other non-current assets	176	117	636	193
<b>Total Non-current Assets</b>	<b>144,177</b>	<b>138,703</b>	<b>152,413</b>	<b>146,732</b>
<b>Current Assets</b>				
(a) Current Investments	17,192	1,590	17,192	1,590
(b) Inventories	46,121	61,915	57,079	69,932
(c) Trade Receivables	29,865	26,903	29,589	29,890
(d) Cash and cash equivalents	12,168	29,566	13,291	30,351
(e) Short-term loans and advances	46,590	32,516	41,943	29,685
(f) Other current assets	276	446	276	446
<b>Total Current Assets</b>	<b>152,212</b>	<b>152,936</b>	<b>159,370</b>	<b>161,894</b>
<b>TOTAL - ASSETS</b>	<b>296,389</b>	<b>291,639</b>	<b>311,783</b>	<b>308,626</b>

### Notes:

- Exceptional Items in respect of earlier periods have been regrouped under the head Other Income/Other Expenditure. This has no impact on the results of the respective periods.
- Tax expenses includes deferred tax provision of Rs. 1205 Lacs and Rs. 4386 Lacs for the quarter and year ended 31st March, 2013 respectively.
- Company has investment of Rs. 5,428 Lacs in equity shares and 10% cumulative redeemable preference share capital and loans amounting to Rs. 1713 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, 2013 have been fully eroded and has also been declared sick industrial undertaking as per the provision of Sick Industrial Companies Act, 1985. Considering the intrinsic value of the investee assets, long term nature of investment and direction issued by the Hon'ble Board for Industrial and Financial Reconstruction for preparation of revival scheme by the operating agency as appointed, no provision at this stage is considered necessary by the management against investments made in above stated subsidiary.

- Board at its meeting held on 30th May 2013 considered and recommended a dividend of Rs. 2 per equity share aggregating to Rs. 724 lacs (including corporate dividend tax) subject to approval in Annual General Meeting. During the year, the Company has paid interim dividend of Rs. 4 per equity share aggregating to Rs. 1,439 lacs (including corporate tax).
- Previous quarter / year figures have been regrouped / reclassified wherever considered necessary.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full year and the unaudited published figures upto the third quarter ended 31st December 2012.
- The above results were reviewed by the Audit committee and have been approved by the Board of Directors in its meeting held on 30th May, 2013.

for INDIA GLYCOLS LIMITED

Place : NOIDA  
Dated : 30.05.2013

U.S. BHARTIA  
Chairman and Managing Director