



# INDIA GELATINE & CHEMICALS LTD.

77/78, Mittal Chambers, 228 Nariman Point, Mumbai - 400 021. INDIA • GSTIN No. 27AAACI3676F1ZK  
Tel.: +91 22 2202 0341, 2202 3554, 2202 3556.  
Email : igclmumbai@indiagelatine.com, Web: www.indiagelatine.com • CIN: L99999GJ1973PLC002260

June 28, 2021

**BSE Limited**

Department of Corporate Services – CRD,  
PJ Towers, Dalal Street,  
Mumbai 400 001

**BSE (Scrip Code: 531253)/ (Scrip Id: INDGELA)**

Dear Sir/Madam,

**Sub: Audited financial results for the quarter and year ended 31<sup>st</sup> March, 2021 – Regulation 33 of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the below mentioned documents which were considered and approved by the Board of Directors at its meeting held today i.e. June 28, 2021:

1. Audited financial results for the quarter and year ended 31<sup>st</sup> March, 2021;
2. Statement of Asset and liabilities;
3. Cash flow statement
4. Audit report of the Statutory auditors;
5. Declaration with regard to Audit Report with unmodified opinion.

We request you to take the above on record and disseminate this information to the public.

Yours sincerely,

**For India Gelatine and Chemicals Limited**

**Viren C. Mirani**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00044901**

Regd. Office : 703/704, "SHILP", 7th Floor, Near Municipal Market, Sheth C. G. Road, Navrangpura,  
Ahmedabad - 380 009 (Gujarat). INDIA

Tel: +91 79 2646 9514 • GSTIN No. 24AAACI3676F1ZQ

Factory : Plot No.1/A, G.I.D.C. Industrial Estate, National Highway, VAPI - 396 195. (Gujarat). INDIA  
Tel.: +91 260 240 1741, 240 1584, 240 0795, 240 0640

**BSE LTD**  
**ACKNOWLEDGEMENT**

Acknowledgement No	: 2806202105362433	Date & Time : 28/06/2021 05:36:24 PM
Scrip Code	: 531253	
Entity Name	: INDIA GELATINE & CHEMICALS LIMITED	
Compliance Type	: Regulation 33 - Financial Results	
Quarter / Period	: 31/03/2021	
Mode	: E-Filing	

General information about company	
Scrip code	531253
NSE Symbol	
MSEI Symbol	
ISIN*	INE342D01012
Name of company	INDIA GELATINE & CHEMICALS LIMITED
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Date of board meeting when results were approved	28-06-2021
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	21-06-2021
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	Manufacture of Chemical Products
Start date and time of board meeting	28-06-2021 04:00
End date and time of board meeting	28-06-2021 05:15
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-01-2021	01-04-2020
B	Date of end of reporting period	31-03-2021	31-03-2021
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>1</b>	<b>Income</b>		
	Revenue from operations	3550.94	14387.35
	Other income	121.09	466.46
	<b>Total income</b>	<b>3672.03</b>	<b>14853.81</b>
<b>2</b>	<b>Expenses</b>		
(a)	Cost of materials consumed	1992	7779.11
(b)	Purchases of stock-in-trade	0	7.75
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-13.43	62.8
(d)	Employee benefit expense	278.65	1003.12
(e)	Finance costs	3.02	16.85
(f)	Depreciation, depletion and amortisation expense	92.8	365.36
<b>(f)</b>	<b>Other Expenses</b>		
1	Power & Fuel Exps	540.22	2034.95
2	Stores and Spares	81.81	377.55
3	Labour Charges	91.12	405.93
4	CETP, Water and Effluent Treatment Charges	173.02	601.7
5	Legal & Professional Charges	47.61	188.91
6	Insurance	14.08	68.08
7	Repairs to machinery, Buiding & others	43.7	224.2
8	Other General Expenses	181.22	789.63
10			
	<b>Total other expenses</b>	<b>1172.78</b>	<b>4690.95</b>
	<b>Total expenses</b>	<b>3525.82</b>	<b>13925.94</b>

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-01-2021	01-04-2020
B	Date of end of reporting period	31-03-2021	31-03-2021
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>3</b>	<b>Total profit before exceptional items and tax</b>	146.21	927.87
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	146.21	927.87
<b>7</b>	<b>Tax expense</b>		
8	Current tax	25.84	206.91
9	Deferred tax	-5.35	9.92
<b>10</b>	<b>Total tax expenses</b>	20.49	216.83
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
<b>14</b>	<b>Net Profit Loss for the period from continuing operations</b>	125.72	711.04
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
<b>17</b>	<b>Net profit (loss) from discontinued operation after tax</b>	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
<b>21</b>	<b>Total profit (loss) for period</b>	125.72	711.04

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 month ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-01-2021	01-04-2020
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C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Other comprehensive income [Abstract]</b>			
<b>1</b>	<b>Amount of items that will not be reclassified to profit and loss</b>		
1	Gratuity OCI	19.06	-22.76
	<b>Total Amount of items that will not be reclassified to profit and loss</b>	19.06	-22.76
<b>2</b>	<b>Income tax relating to items that will not be reclassified to profit or loss</b>	4.8	-5.73
<b>3</b>	<b>Amount of items that will be reclassified to profit and loss</b>		
1	Exchange Gain on Forward contracts	0	1.92
	<b>Total Amount of items that will be reclassified to profit and loss</b>	0	1.92
<b>4</b>	<b>Income tax relating to items that will be reclassified to profit or loss</b>	0	0.48
<b>5</b>	<b>Total Other comprehensive income</b>	14.26	-15.59

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-01-2021	01-04-2020
B	Date of end of reporting period	31-03-2021	31-03-2021
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>23</b>	<b>Total Comprehensive Income for the period</b>	139.98	695.45
<b>24</b>	<b>Total profit or loss, attributable to</b>		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
<b>25</b>	<b>Total Comprehensive income for the period attributable to</b>		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
<b>26</b>	<b>Details of equity share capital</b>		
	Paid-up equity share capital	709.23	709.23
	Face value of equity share capital	10	10
<b>27</b>	<b>Details of debt securities</b>		
28	Reserves excluding revaluation reserve		10300.21
<b>29</b>	<b>Earnings per share</b>		
<b>i</b>	<b>Earnings per equity share for continuing operations</b>		
	Basic earnings (loss) per share from continuing operations	1.77	10.03
	Diluted earnings (loss) per share from continuing operations	1.77	10.03
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
<b>ii</b>	<b>Earnings per equity share</b>		
	<b>Basic earnings (loss) per share from continuing and discontinued operations</b>	1.77	10.03
	<b>Diluted earnings (loss) per share from continuing and discontinued operations</b>	1.77	10.03
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
<b>33</b>	<b>Disclosure of notes on financial results</b>	Textual Information(1)	

Text Block	
Textual Information(1)	<p>1. The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on June 28, 2021. The statutory Auditors of the company have carried out Audit of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 .</p> <p>2. The financial results for the quarter and year ended March 31, 2021 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.</p> <p>3. The figures in respect of results for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year.</p> <p>4. The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "Chemical Business" which is considered to be the only reportable business segment.</p> <p>5. The Company has assessed the probable impact of COVID-19 pandemic. It has considered internal and external information available up to the date of approval of these financial results and expects that the carrying amounts of investments, inventories, trade receivables and other assets are recoverable. However, the impact of COVID-19, including the current wave, may be different from that estimated as at the approval of these financial results. The company will continue to monitor any material changes to future economic condition.</p> <p>6. The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.</p> <p>7. The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.</p> <p>8. The Board of Directors have recommended a final dividend of Rs 2.50 Per Equity Share ( 25 % of the face value of Rs.10/- each) for the financial year ended March 31, 2021 subject to the approval of Shareholders at the ensuing Annual General Meeting.</p>



Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2020
Date of end of reporting period		31-03-2021
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
	<b>Assets</b>	
<b>1</b>	<b>Non-current assets</b>	
	Property, plant and equipment	4042.19
	Capital work-in-progress	34.4
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
	<b>Non-current financial assets</b>	
	Non-current investments	1503.63
	Trade receivables, non-current	0
	Loans, non-current	50
	Other non-current financial assets	36.89
	<b>Total non-current financial assets</b>	<b>1590.52</b>
	Deferred tax assets (net)	0
	Other non-current assets	84.74
	<b>Total non-current assets</b>	<b>5751.85</b>
<b>2</b>	<b>Current assets</b>	
	Inventories	2770.95
	<b>Current financial asset</b>	
	Current investments	1856.03
	Trade receivables, current	931.67
	Cash and cash equivalents	298.4
	Bank balance other than cash and cash equivalents	306.57
	Loans, current	457.54
	Other current financial assets	159.27
	<b>Total current financial assets</b>	<b>4009.48</b>
	Current tax assets (net)	0
	Other current assets	133.52
	<b>Total current assets</b>	<b>6913.95</b>

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2020
Date of end of reporting period		31-03-2021
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	<b>Total assets</b>	<b>12665.8</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
<b>Equity attributable to owners of parent</b>		
	Equity share capital	709.23
	Other equity	10300.21
	<b>Total equity attributable to owners of parent</b>	<b>11009.44</b>
	Non controlling interest	
	<b>Total equity</b>	<b>11009.44</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Non-current financial liabilities</b>		
	Borrowings, non-current	0
	Trade payables, non-current	0
	Other non-current financial liabilities	0
	<b>Total non-current financial liabilities</b>	<b>0</b>
	Provisions, non-current	511.97
	Deferred tax liabilities (net)	426.38
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	<b>Total non-current liabilities</b>	<b>938.35</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
	Borrowings, current	0
	Trade payables, current	540.07
	Other current financial liabilities	22.51
	<b>Total current financial liabilities</b>	<b>562.58</b>
	Other current liabilities	75.15
	Provisions, current	80.28
	Current tax liabilities (Net)	0
	Deferred government grants, Current	0
	<b>Total current liabilities</b>	<b>718.01</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	<b>Total liabilities</b>	<b>1656.36</b>
	<b>Total equity and liabilities</b>	<b>12665.8</b>
<b>Disclosure of notes on assets and liabilities</b>		

<b>Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results</b>		
<b>Particulars</b>	<b>3 months/ 6 month ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
Date of start of reporting period	01-01-2021	01-04-2020
Date of end of reporting period	31-03-2021	31-03-2021
Whether accounts are audited or unaudited	Audited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
<b>1 Segment Revenue (Income)</b>		
<b>(net sale/income from each segment should be disclosed)</b>		
<b>Total Segment Revenue</b>		
<b>Less: Inter segment revenue</b>		
<b>Revenue from operations</b>		
<b>2 Segment Result</b>		
<b>Profit (+) / Loss (-) before tax and interest from each segment</b>		
<b>Total Profit before tax</b>		
<b>i. Finance cost</b>		
<b>ii. Other Unallocable Expenditure net off Unallocable income</b>		
<b>Profit before tax</b>		
<b>3 (Segment Asset - Segment Liabilities)</b>		
<b>Segment Asset</b>		
<b>Total Segment Asset</b>		
<b>Un-allocable Assets</b>		
<b>Net Segment Asset</b>		
<b>4 Segment Liabilities</b>		
<b>Segment Liabilities</b>		
<b>Total Segment Liabilities</b>		
<b>Un-allocable Liabilities</b>		
<b>Net Segment Liabilities</b>		
<b>Disclosure of notes on segments</b>		

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
<b>A</b>	Date of start of reporting period	01-04-2020
<b>B</b>	Date of end of reporting period	31-03-2021
<b>C</b>	Whether results are audited or unaudited	Audited
<b>D</b>	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
	<b>Statement of cash flows</b>	
	<b>Cash flows from used in operating activities</b>	
	Profit before tax	927.87
	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	16.85
	Adjustments for decrease (increase) in inventories	111.05
	Adjustments for decrease (increase) in trade receivables, current	-285.55
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	245.77
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-297.61
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	365.36
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	0
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	20.78
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	-20.87
	Adjustments for dividend income	15.13
	Adjustments for interest income	172.39
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	-189.51
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	-5.17
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	<b>Total adjustments for reconcile profit (loss)</b>	-226.42
	<b>Net cash flows from (used in) operations</b>	701.45
	Dividends received	0
	Interest paid	0

Interest received	0
Income taxes paid (refund)	87.85
Other inflows (outflows) of cash	0
<b>Net cash flows from (used in) operating activities</b>	<b>613.6</b>
<b>Cash flows from used in investing activities</b>	
Cash flows from losing control of subsidiaries or other businesses	0
Cash flows used in obtaining control of subsidiaries or other businesses	0
Other cash receipts from sales of equity or debt instruments of other entities	0
Other cash payments to acquire equity or debt instruments of other entities	623.62
Other cash receipts from sales of interests in joint ventures	0
Other cash payments to acquire interests in joint ventures	0
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
Proceeds from sales of property, plant and equipment	26.5
Purchase of property, plant and equipment	178.42
Proceeds from sales of investment property	0
Purchase of investment property	0
Proceeds from sales of intangible assets	0
Purchase of intangible assets	0
Proceeds from sales of intangible assets under development	0
Purchase of intangible assets under development	0
Proceeds from sales of goodwill	0
Purchase of goodwill	0
Proceeds from biological assets other than bearer plants	0
Purchase of biological assets other than bearer plants	0
Proceeds from government grants	0
Proceeds from sales of other long-term assets	0
Purchase of other long-term assets	0
Cash advances and loans made to other parties	0
Cash receipts from repayment of advances and loans made to other parties	0
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
Dividends received	15.13
Interest received	159.49
Income taxes paid (refund)	0
Other inflows (outflows) of cash	-26.18
<b>Net cash flows from (used in) investing activities</b>	<b>-627.1</b>
<b>Cash flows from used in financing activities</b>	
Proceeds from changes in ownership interests in subsidiaries	0
Payments from changes in ownership interests in subsidiaries	0
Proceeds from issuing shares	0
Proceeds from issuing other equity instruments	0
Payments to acquire or redeem entity's shares	0
Payments of other equity instruments	0
Proceeds from exercise of stock options	0
Proceeds from issuing debentures notes bonds etc	0

	Proceeds from borrowings	0
	Repayments of borrowings	0
	Payments of finance lease liabilities	0
	Payments of lease liabilities	0
	Dividends paid	109.18
	Interest paid	15.9
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) financing activities</b>	<b>-125.08</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-138.58</b>
	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	0
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-138.58</b>
	Cash and cash equivalents cash flow statement at beginning of period	436.98
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>298.4</b>

# INDIA GELATINE & CHEMICALS LIMITED

Regd. Office : 703/704, "SHILP", 7th Floor, Nr. Municipal Market, Sheth C.G. Road,  
Navrangpura, Ahmedabad - 380 009, Gujarat.

Web Site : [www.indiagelatinel.com](http://www.indiagelatinel.com); [igcl@indiagelatinel.com](mailto:igcl@indiagelatinel.com); CIN - L99999GJ1973PLC002260

## Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2021.

( ₹ in lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2021 Audited	31/12/2020 Unaudited	31/03/2020 Audited	31/03/2021 Audited	31/03/2020 Audited
I	Revenue from Operations	3,550.94	4,230.93	3,213.14	14,387.35	13,190.77
II	Other Income	121.09	133.39	99.74	466.46	345.80
III	<b>Total Income (I+II)</b>	<b>3,672.03</b>	<b>4,364.32</b>	<b>3,312.88</b>	<b>14,853.81</b>	<b>13,536.57</b>
IV	<b>Expenses</b>					
	a) Cost of materials Consumed	1,992.00	2,264.35	1,590.67	7,779.11	6,165.77
	b) Purchase of Stock-in-Trade	-	-	10.56	7.75	10.56
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(13.43)	141.34	59.55	62.80	(272.34)
	d) Employee Benefits Expense	278.65	261.52	252.33	1,003.12	988.86
	e) Finance Costs	3.02	2.18	3.02	16.85	15.80
	f) Depreciation and Amortisation Expenses	92.80	91.72	90.63	365.36	344.07
	g) Power and Fuel	540.22	528.40	556.98	2,034.95	2,270.78
	h) Other Expenses	632.56	740.41	884.79	2,656.00	3,372.39
	<b>Total Expenses (IV)</b>	<b>3,525.82</b>	<b>4,029.92</b>	<b>3,448.53</b>	<b>13,925.94</b>	<b>12,895.89</b>
V	<b>Profit / (Loss) Before Tax (III-IV)</b>	<b>146.21</b>	<b>334.40</b>	<b>(135.65)</b>	<b>927.87</b>	<b>640.68</b>
VI	<b>Tax Expenses:</b>					
	1) Current Tax	33.40	82.11	5.74	228.23	213.25
	2) Deferred Tax	(5.35)	20.92	2.37	9.92	(98.97)
	3) Tax provision relating to earlier years	(7.56)	(13.76)	1.91	(21.32)	(9.17)
	<b>Total Tax Expenses (VI)</b>	<b>20.49</b>	<b>89.27</b>	<b>10.02</b>	<b>216.83</b>	<b>105.11</b>
VII	<b>Profit / (Loss) for the Period (V-VI)</b>	<b>125.72</b>	<b>245.13</b>	<b>(145.67)</b>	<b>711.04</b>	<b>535.57</b>
VIII	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to profit or loss	19.06	(15.61)	(27.86)	(22.76)	(56.41)
	b) Income tax relating to items that will not be reclassified to profit or loss	(4.80)	3.93	7.01	5.73	14.20
	c) Items that will be reclassified to profit or loss	-	(0.44)	(2.44)	1.92	(1.92)
	d) Income tax relating to items that will be reclassified to profit or loss	-	0.11	0.61	(0.48)	0.48
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>139.98</b>	<b>233.12</b>	<b>(168.35)</b>	<b>695.45</b>	<b>491.92</b>
X	<b>Paid up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>709.23</b>	<b>709.23</b>	<b>709.23</b>	<b>709.23</b>	<b>709.23</b>
XI	<b>Reserves excluding revaluation reserves</b>				<b>10,300.21</b>	<b>9,711.14</b>
XII	<b>Earnings per Share (Rs. 10/- each not annualised)</b>					
	Basic	<b>1.77</b>	<b>3.45</b>	<b>(2.06)</b>	<b>10.03</b>	<b>7.55</b>
	Diluted	<b>1.77</b>	<b>3.45</b>	<b>(2.06)</b>	<b>10.03</b>	<b>7.55</b>

### Notes:

- The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on June 28, 2021. The statutory Auditors of the company have carried out Audit of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The financial results for the quarter and year ended March 31, 2021 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures in respect of results for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year.
- The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "Chemical Business" which is considered to be the only reportable business segment.
- The Company has assessed the probable impact of COVID-19 pandemic. It has considered internal and external information available up to the date of approval of these financial results and expects that the carrying amounts of investments, inventories, trade receivables and other assets are recoverable. However, the impact of COVID-19, including the current wave, may be different from that estimated as at the approval of these financial results. The company will continue to monitor any material changes to future economic condition.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
- The Board of Directors have recommended a final dividend of Rs 2.50 Per Equity Share (25% of the face value of Rs.10/- each) for the financial year ended March 31, 2021 subject to the approval of Shareholders at the ensuing Annual General Meeting.

Place : Mumbai

Date : June 28, 2021.

India Gelatine & Chemicals Limited

Viren C. Mirani  
Chairman & Managing Director  
DIN : 00044901





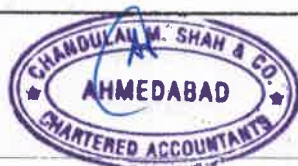
# INDIA GELATINE & CHEMICALS LIMITED

Regd. Office : 703/704, "SHILP", 7th Floor, Nr. Municipal Market, Sheth C.G. Road,  
Navrangpura, Ahmedabad -9, Gujarat.

## Audited Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>I ASSETS</b>		
<b>1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	4,042.19	4,250.74
(b) Capital Work-in-Progress	34.40	27.18
(c) Intangible Assets	-	15.48
(d) Financial Assets		
(i) Investments	1,503.63	861.99
(ii) Loans	50.00	-
(iii) Other Financial Assets	36.89	36.86
(e) Other Non-Current Assets	7.40	27.74
(f) Income Tax Asset (Net)	77.34	188.09
<b>Total Non-current Assets</b>	<b>5,751.85</b>	<b>5,408.08</b>
<b>2) Current Assets</b>		
(a) Inventories	2,770.95	2,882.00
(b) Financial Assets		
(i) Investments	1,856.03	1,934.54
(ii) Trade Receivables	931.67	642.48
(iii) Cash and Cash Equivalents	298.40	436.98
(iv) Bank Balances other than (iii) above	306.57	280.39
(v) Loans	457.54	260.98
(iv) Other Financial Assets	159.27	92.49
(c) Other Current Assets	133.52	412.52
<b>Total Current Assets</b>	<b>6,913.95</b>	<b>6,942.38</b>
<b>TOTAL ASSETS</b>	<b>12,665.80</b>	<b>12,350.46</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1) Equity</b>		
(a) Equity Share Capital	709.23	709.23
(b) Other Equity	10,300.21	9,711.14
<b>Total Equity</b>	<b>11,009.44</b>	<b>10,420.37</b>
<b>2) LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	-	1.50
(b) Provisions	511.97	452.73
(c) Deferred Tax Liabilities (Net)	426.38	421.70
<b>Total Non-Current Liabilities</b>	<b>938.35</b>	<b>875.93</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables		
- Total outstanding dues of micro and small enterprises	141.39	319.96
- Total outstanding dues of creditors other than micro and small enterprises	398.68	517.72
(ii) Other Financial Liabilities	22.51	22.81
(b) Provisions	80.28	97.67
(c) Other Current Liabilities	75.15	96.00
<b>Total Current Liabilities</b>	<b>718.01</b>	<b>1,054.16</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,665.80</b>	<b>12,350.46</b>





**INDIA GELATINE & CHEMICALS LIMITED**

**CASH FLOW STATEMENT FOR YEAR ENDED 31<sup>st</sup> MARCH 2021**

(₹ in Lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax	927.87	640.68
Adjustments for		
Depreciation and Amortisation Expenses	365.36	344.07
Finance Cost	16.85	15.80
Unrealised Forex Loss/(Gain)	(20.87)	(4.86)
Loss/(Profit) on sale/dismantling of assets	23.71	86.62
Interest & Dividend Income	(187.52)	(195.33)
Sundry Balances written back	(6.12)	(10.32)
Actuarial gains/ (losses) on post employment defined benefit plan	(22.76)	(56.41)
Net Loss / (Gain) on sale / fair valuation of Investments	(189.51)	71.63
	<b>(20.86)</b>	<b>251.20</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>907.01</b>	<b>891.88</b>
<b>Working Capital Changes</b>		
Adjustments for		
(Increase)/Decrease in trade receivables	(285.55)	(110.96)
Increase/ (Decrease) in other receivables	245.77	(66.73)
(Increase)/Decrease Inventories	111.05	(421.95)
Increase/ (Decrease) in Trade payables	(297.61)	535.56
Increase/ (Decrease) in financial and other liabilities	20.78	178.00
	<b>(205.56)</b>	<b>113.92</b>
<b>Cash Generated from Operating Activities</b>	<b>701.44</b>	<b>1,005.80</b>
Direct taxes paid	(87.85)	(257.02)
	<b>(87.85)</b>	<b>(257.02)</b>
<b>Net Cash from Operating Activities</b>	<b>613.60</b>	<b>748.78</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipments	(178.42)	(549.92)
Proceeds from sale of Tangible Assets	26.50	25.24
Sale / Redemption / (Purchase) of Investments (Net)	(623.62)	55.19
Changes in Bank balances other than cash equivalents	(26.18)	(35.97)
Interest & Dividend Received	174.62	195.33
	<b>(627.10)</b>	<b>(310.13)</b>
<b>Net Cash (used in) Investing Activities</b>	<b>(627.10)</b>	<b>(310.13)</b>
<b>C. Cash Flow from Financing Activities</b>		
Payment of Dividend (including Dividend Distribution Tax)	(109.18)	(299.60)
Finance Cost	(15.90)	(15.38)
	<b>(125.08)</b>	<b>(314.98)</b>
<b>Net Cash from / (used in) Financing Activities</b>	<b>(125.08)</b>	<b>(314.98)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(138.58)</b>	<b>123.67</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>436.98</b>	<b>313.32</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>298.40</b>	<b>436.98</b>

**Notes to Cash Flow Statement:**

1. Previous year figures have been regrouped wherever necessary, to confirm to this year's classification.
2. The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in the Accounting Standard-3 on Cash Flow Statement as Accounting Standard specified under section 133 of the Companies Act , 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

India Gelatine & Chemicals Limited.



*Viren C. Mirani*

**Viren C. Mirani**  
Chairman & Managing Director  
DIN : 00044901

Place : Mumbai

Date : June 28, 2021.



# Chandulal M. Shah & Co.

## CHARTERED ACCOUNTANTS

A/6, 6th Floor, Wing-A, Safal Profitaire, Opp. Prahladnagar Garden, Corporate Road, Prahladnagar, Ahmedabad-380015.  
Tel. : 079-2960 1085 • (M) 90330 34430 • E-mail : cmshah@cmshah.com • Website : www.cmshah.com

### **Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of  
**India Gelatine & Chemicals Limited**

#### **Opinion**

We have audited the accompanying standalone financial results of **India Gelatine & Chemicals Limited** ('the Company') for the quarter and year ended March 31, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013, as amended ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for



safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions; misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the



financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures with respect to full financial year ended March 31, 2021 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

**For, Chandulal M. Shah & Co.**  
Chartered Accountants  
FRN. 101698W

Place: Ahmedabad  
Date: 28<sup>th</sup> June 2021



*Arpit D. Shah*  
Arpit D. Shah  
Partner

Membership No. 135188  
UDIN :- 21135188AAAADE1667



# INDIA GELATINE & CHEMICALS LTD.

77/78, Mittal Chambers, 228 Nariman Point, Mumbai - 400 021. INDIA • GSTIN No. 27AAACI3676F1ZK  
Tel.: +91 22 2202 0341, 2202 3554, 2202 3556.  
Email : igclmumbai@indiagelatine.com, Web: www.indiagelatine.com • CIN: L99999GJ1973PLC002260

June 28, 2021

**BSE Limited**

Department of Corporate Services – CRD,  
PJ Towers, Dalal Street,  
Mumbai 400 001

**BSE (Scrip Code: 531253)/ (Scrip Id: INDGELA)**

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This declaration is issued in compliance with SEBI circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 read with Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby declare that the statutory auditors M/s Chandulal M. Shah & Co., Chartered Accountants (FRN 101698W) has issued the Audit Report with unmodified opinion on the audited financial results for the quarter and year ended 31<sup>st</sup> March, 2021.

We request you to take the above information on record.

Yours sincerely,

**For India Gelatine and Chemicals Limited**

  
**Viren C. Mirani**

**CHAIRMAN & MANAGING DIRECTOR**

**DIN: 00044901**

Regd. Office : 703/704, "SHILP", 7th Floor, Near Municipal Market, Sheth C. G. Road, Navrangpura,  
Ahmedabad - 380 009 (Gujarat). INDIA

Tel: +91 79 2646 9514 • GSTIN No. 24AAACI3676F1ZQ

Factory : Plot No.1/A, G.I.D.C. Industrial Estate, National Highway, VAPI - 396 195. (Gujarat). INDIA  
Tel.: +91 260 240 1741, 240 1584, 240 0795, 240 0640