



INDIA GELATINE & CHEMICALS LTD.

77/78/79, 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

August 04, 2022

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: Un-audited Financial Results for the 1st quarter ended 30th June, 2022 –
Regulation 33 of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith Un-audited Financial Results as per IND-AS along with the Auditor's Limited Review Report for the 1st quarter ended 30th June, 2022, which were considered and approved by the Board of Directors, in its meeting held today i.e. 4th August, 2022.

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

Factory : Plot No.1/A, G.I.D.C. Industrial Estate, National Highway, VAPI - 396 195. (Gujarat). INDIA
Tel.: 91 - 260 - 240 1584 / 91 - 94299 61759 / 91 - 94298 95136 Email : igclvapi@indiagelatine.com
Regd. Office : 703/704, "SHILP", 7th Floor, Near Municipal Market, Sheth C. G. Road, Navrangpura,
Ahmedabad - 380 009 (Gujarat). INDIA Email : igclahmd@indiagelatine.com
Tel: 91 - 79 - 2646 9514 • GSTIN No. 24AAACI3676F1ZQ

BSE LTD
ACKNOWLEDGEMENT

| | | |
|--------------------|--------------------------------------|--------------------------------------|
| Acknowledgement No | : 0408202205484933 | Date & Time : 04/08/2022 05:48:49 PM |
| Scrip Code | : 531253 | |
| Entity Name | : INDIA GELATINE & CHEMICALS LIMITED | |
| Compliance Type | : Regulation 33 - Financial Results | |
| Quarter / Period | : 30/06/2022 | |
| 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 | 01-04-2022 |
| Date of end of financial year | 31-03-2023 |
| Date of board meeting when results were approved | 04-08-2022 |
| Date on which prior intimation of the meeting for considering financial results was informed to the exchange | 27-07-2022 |
| Description of presentation currency | INR |
| Level of rounding used in financial results | Lakhs |
| Reporting Quarter | First quarter |
| Nature of report standalone or consolidated | Standalone |
| Whether results are audited or unaudited | Unaudited |
| Segment Reporting | Single segment |
| Description of single segment | Manufacture of Chemical Products |
| Start date and time of board meeting | 04-08-2022 16:00 |
| End date and time of board meeting | 04-08-2022 17:30 |
| Whether cash flow statement is applicable on company | |
| Type of cash flow statement | |
| Declaration of unmodified opinion or statement on impact of audit qualification | Not applicable |

| Financial Results – Ind-AS | | | |
|----------------------------|---|--|---|
| Particulars | | 3 months/ 6 months ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-04-2022 | 01-04-2022 |
| B | Date of end of reporting period | 30-06-2022 | 30-06-2022 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| Part I | 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. | | |
| 1 | Income | | |
| | Revenue from operations | 4492.33 | 4492.33 |
| | Other income | 52.51 | 52.51 |
| | Total income | 4544.84 | 4544.84 |
| 2 | Expenses | | |
| (a) | Cost of materials consumed | 2348.893 | 2348.893 |
| (b) | Purchases of stock-in-trade | 0 | 0 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | -458.288 | -458.288 |
| (d) | Employee benefit expense | 405.523 | 405.523 |
| (e) | Finance costs | 5.097 | 5.097 |
| (f) | Depreciation, depletion and amortisation expense | 91.849 | 91.849 |
| (f) | Other Expenses | | |
| 1 | Power & Fuel | 792.583 | 792.583 |
| 2 | Stores & Spares | 88.456 | 88.456 |
| 3 | Labour Charges | 125.996 | 125.996 |
| 4 | CETP & Water Charges | 228.014 | 228.014 |
| 5 | Legal & Professional Fees | 45 | 45 |
| 6 | Insurance | 21.75 | 21.75 |
| 7 | Repairs to Machinery, Building & Others | 68.564 | 68.564 |
| 8 | Other General Expenses | 378.465 | 378.465 |
| 10 | | | |
| | Total other expenses | 1748.828 | 1748.828 |
| | Total expenses | 4141.902 | 4141.902 |

| Financial Results – Ind-AS | | | |
|-----------------------------------|---|--|---|
| Particulars | | 3 months/ 6 months ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-04-2022 | 01-04-2022 |
| B | Date of end of reporting period | 30-06-2022 | 30-06-2022 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| Part I | 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. | | |
| 3 | Total profit before exceptional items and tax | 402.938 | 402.938 |
| 4 | Exceptional items | 0 | 0 |
| 5 | Total profit before tax | 402.938 | 402.938 |
| 7 | Tax expense | | |
| 8 | Current tax | 144.095 | 144.095 |
| 9 | Deferred tax | -29.364 | -29.364 |
| 10 | Total tax expenses | 114.731 | 114.731 |
| 11 | Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement | 0 | 0 |
| 14 | Net Profit Loss for the period from continuing operations | 288.207 | 288.207 |
| 15 | Profit (loss) from discontinued operations before tax | 0 | 0 |
| 16 | Tax expense of discontinued operations | 0 | 0 |
| 17 | Net profit (loss) from discontinued operation after tax | 0 | 0 |
| 19 | Share of profit (loss) of associates and joint ventures accounted for using equity method | 0 | 0 |
| 21 | Total profit (loss) for period | 288.207 | 288.207 |

| Financial Results – Ind-AS | | | |
|--|---|---|---|
| Particulars | | 3 months/ 6 month ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-04-2022 | 01-04-2022 |
| B | Date of end of reporting period | 30-06-2022 | 30-06-2022 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| Other comprehensive income [Abstract] | | | |
| 1 | Amount of items that will not be reclassified to profit and loss | | |
| | Total Amount of items that will not be reclassified to profit and loss | | |
| 2 | Income tax relating to items that will not be reclassified to profit or loss | 71.047 | 71.047 |
| 3 | Amount of items that will be reclassified to profit and loss | | |
| | Total Amount of items that will be reclassified to profit and loss | | |
| 4 | Income tax relating to items that will be reclassified to profit or loss | -17.88 | -17.88 |
| 5 | Total Other comprehensive income | -53.167 | -53.167 |

| Financial Results – Ind-AS | | | |
|-----------------------------------|---|--|---|
| Particulars | | 3 months/ 6 months ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-04-2022 | 01-04-2022 |
| B | Date of end of reporting period | 30-06-2022 | 30-06-2022 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited |
| D | Nature of report standalone or consolidated | Standalone | Standalone |
| Part I | 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. | | |
| 23 | Total Comprehensive Income for the period | 235.04 | 235.04 |
| 24 | Total profit or loss, attributable to | | |
| | Profit or loss, attributable to owners of parent | | |
| | Total profit or loss, attributable to non-controlling interests | | |
| 25 | Total Comprehensive income for the period attributable to | | |
| | 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 |
| 26 | Details of equity share capital | | |
| | Paid-up equity share capital | 709.23 | 709.23 |
| | Face value of equity share capital | 10 | 10 |
| 27 | Details of debt securities | | |
| 28 | Reserves excluding revaluation reserve | | |
| 29 | Earnings per share | | |
| i | Earnings per equity share for continuing operations | | |
| | Basic earnings (loss) per share from continuing operations | 4.06 | 4.06 |
| | Diluted earnings (loss) per share from continuing operations | 4.06 | 4.06 |
| ii | Earnings per equity share for discontinued operations | | |
| | Basic earnings (loss) per share from discontinued operations | 0 | 0 |
| | Diluted earnings (loss) per share from discontinued operations | 0 | 0 |
| ii | Earnings per equity share | | |
| | Basic earnings (loss) per share from continuing and discontinued operations | 4.06 | 4.06 |
| | Diluted earnings (loss) per share from continuing and discontinued operations | 4.06 | 4.06 |
| 30 | Debt equity ratio | | |
| 31 | Debt service coverage ratio | | |
| 32 | Interest service coverage ratio | | |
| 33 | Disclosure of notes on financial results | 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 August 04, 2022. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the company.</p> <p>2.The financial results for the Quarter ended June 30, 2022 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 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>4.During the Current Quarter, The company has entered into settlement of wages, salary and contractual charges with the workers and employees and has provided for Rs. 108.94 lakhs being amount of arrears in the books.</p> <p>5.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>6.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> |

| Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results | | |
|--|---|---|
| Particulars | 3 months/ 6 month ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| Date of start of reporting period | 01-04-2022 | 01-04-2022 |
| Date of end of reporting period | 30-06-2022 | 30-06-2022 |
| Whether accounts are audited or unaudited | Unaudited | Unaudited |
| Nature of report standalone or consolidated | Standalone | Standalone |
| 1 Segment Revenue (Income) | | |
| (net sale/income from each segment should be disclosed) | | |
| Total Segment Revenue | | |
| Less: Inter segment revenue | | |
| Revenue from operations | | |
| 2 Segment Result | | |
| Profit (+) / Loss (-) before tax and interest from each segment | | |
| Total Profit before tax | | |
| i. Finance cost | | |
| ii. Other Unallocable Expenditure net off Unallocable income | | |
| Profit before tax | | |
| 3 (Segment Asset - Segment Liabilities) | | |
| Segment Asset | | |
| Total Segment Asset | | |
| Un-allocable Assets | | |
| Net Segment Asset | | |
| 4 Segment Liabilities | | |
| Segment Liabilities | | |
| Total Segment Liabilities | | |
| Un-allocable Liabilities | | |
| Net Segment Liabilities | | |
| Disclosure of notes on segments | | |

INDIA GELATINE & CHEMICALS LIMITED

Regd. Office : 703/704, "SHILP", 7th Floor, Nr. Municipal Market, Sheth C.G. Road,
Navrangpura, Ahmedabad - 380 039, Gujarat.

Web Site : www.indiagelatine.com; igcl@indiagelatine.com; CIN - L99999GJ1973PLC002260

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2022.

(₹ in lakhs except EPS)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended |
|---------|---|------------------------|-----------------------|------------------------|-----------------------|
| | | 30-06-2022 Reviewed | 31-03-2022 Audited | 30-06-2021 Reviewed | 31-03-2022 Audited |
| I | Revenue from Operations | 4,492.32 | 5,236.98 | 3,036.73 | 15,983.79 |
| II | Other Income | 52.51 | 67.64 | 109.00 | 379.79 |
| III | Total Income (I+II) | 4,544.84 | 5,304.62 | 3,145.73 | 16,363.58 |
| IV | Expenses | | | | |
| a) | Cost of materials Consumed | 2,348.89 | 2,439.97 | 1,591.25 | 8,435.36 |
| b) | Purchase of Stock-in-Trade | - | - | - | 14.58 |
| c) | Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (458.29) | 352.04 | (134.31) | (222.61) |
| d) | Employee Benefits Expense | 405.52 | 302.05 | 274.88 | 1,052.79 |
| e) | Finance Costs | 5.10 | 13.69 | 1.73 | 19.11 |
| f) | Depreciation and Amortisation Expenses | 91.85 | 92.29 | 86.14 | 360.04 |
| g) | Power and Fuel | 792.58 | 725.51 | 521.32 | 2,626.83 |
| h) | Other Expenses | 956.24 | 935.02 | 724.83 | 3,343.12 |
| | Total Expenses (IV) | 4,141.90 | 4,860.57 | 3,065.84 | 15,629.22 |
| V | Profit Before Tax (III-IV) | 402.94 | 444.05 | 79.89 | 734.36 |
| VI | Tax Expenses: | | | | |
| 1) | Current Tax | 144.09 | 123.98 | 25.57 | 213.12 |
| 2) | Deferred Tax | (29.36) | (8.09) | (16.40) | (39.43) |
| 3) | Tax provision relating to earlier years | - | 5.09 | (5.55) | (0.46) |
| | Total Tax Expenses (VI) | 114.73 | 120.98 | 3.62 | 173.22 |
| VII | Profit for the Period (V-VI) | 288.21 | 323.07 | 76.27 | 561.14 |
| VIII | Other Comprehensive Income | | | | |
| a) | Items that will not be reclassified to profit or loss | (71.05) | 27.75 | (14.81) | 103.31 |
| b) | Income tax relating to items that will not be reclassified to profit or loss | 17.88 | (6.98) | 3.73 | (26.00) |
| | Total Other Comprehensive Income/ (Loss) | (53.17) | 20.77 | (11.08) | 77.31 |
| IX | Total Comprehensive Income for the period (VII+VIII) | 235.04 | 343.85 | 65.19 | 638.45 |
| X | Paid up Equity Share Capital (Face Value of Rs. 10/- each) | 709.23 | 709.23 | 709.23 | 709.23 |
| XI | Reserves excluding revaluation reserves | | | | 10,761.35 |
| XII | Earnings per Share (Rs. 10/- each not annualised) | | | | |
| | Basic | 4.06 | 4.55 | 1.08 | 7.91 |
| | Diluted | 4.06 | 4.55 | 1.08 | 7.91 |

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 August 04, 2022. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the company.
- The financial results for the Quarter ended June 30, 2022 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 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.
- During the Current Quarter, The company has entered into settlement of wages, salary and contractual charges with the workers and employees and has provided for Rs. 108.94 lakhs being amount of arrears in the books.
- 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.

India Gelatine & Chemicals Limited

Place : Mumbai
Date : August 04, 2022.



Viren C. Mirani
Chairman & Managing Director
DIN : 00044901

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 review report on Quarterly Unaudited Financial Results of India Gelatine & Chemicals Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
India Gelatine & Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **INDIA GELATINE AND CHEMICALS LIMITED** ("the Company") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Arpit D. Shah

Arpit D. Shah
Partner

Membership No. 135188
UDIN: 2135188AOFJUX2272

Place: Ahmedabad
Date: 04th August 2022

