



# INDIA GELATINE & CHEMICALS LTD.

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Tel.: 91 - 22 - 2202 0341, 2202 3554, 2202 3556.  
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November 1, 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: Un-audited Financial Results for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2021 – 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 and Cash Flow statement for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> September, 2021, which were considered and approved by the Board of Directors, in its meeting held today i.e. 1<sup>st</sup> November, 2021.

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  
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Ahmedabad - 380 009 (Gujarat). INDIA Email : igclahmd@indiagelatine.com  
Tel: 91 - 79 - 2646 9514 • GSTIN No. 24AAACI3676F1ZQ

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	01-04-2021
Date of end of financial year	31-03-2022
Date of board meeting when results were approved	01-11-2021
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	22-10-2021
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Half yearly
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	01-11-2021 16:00
End date and time of board meeting	01-11-2021 17:00
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	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	01-07-2021	01-04-2021
B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
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	3333.43	6370.16
	Other income	110.36	219.36
	<b>Total income</b>	<b>3443.79</b>	<b>6589.52</b>
<b>2</b>	<b>Expenses</b>		
(a)	Cost of materials consumed	1878.17	3469.42
(b)	Purchases of stock-in-trade	14.58	14.58

(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-199	-333.31
(d)	Employee benefit expense	206.78	481.66
(e)	Finance costs	2.04	3.77
(f)	Depreciation, depletion and amortisation expense	86.2	172.34
<b>(f)</b>	<b>Other Expenses</b>		
1	Power and Fuel	602.71	1124.03
2	Stores and Spares	217.58	413.55
3	Labour Charges	89.44	171.32
4	CETP, Water and Effluent Treatment Charges	168.31	327.05
5	Legal & Professional Charges	45.75	93
6	Insurance	17.4	34.8
7	Repairs to machinery, Buiding & others	15.97	56.57
8	Other General Expenses	253.33	436.32
10			
	<b>Total other expenses</b>	<b>1410.49</b>	<b>2656.64</b>
	<b>Total expenses</b>	<b>3399.26</b>	<b>6465.1</b>

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	01-07-2021	01-04-2021
B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
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>	44.53	124.42
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	44.53	124.42
<b>7</b>	<b>Tax expense</b>		
8	Current tax	-3.95	16.07
9	Deferred tax	-5.86	-22.26
<b>10</b>	<b>Total tax expenses</b>	-9.81	-6.19
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>	54.34	130.61
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>	54.34	130.61

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	01-07-2021	01-04-2021
B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
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	Items that will not be reclassified to profit or loss	92.01	77.2
	<b>Total Amount of items that will not be reclassified to profit and loss</b>	92.01	77.2
<b>2</b>	<b>Income tax relating to items that will not be reclassified to profit or loss</b>	23.16	19.43
<b>3</b>	<b>Amount of items that will be reclassified to profit and loss</b>		
	<b>Total Amount of items that will be reclassified to profit and loss</b>		
<b>4</b>	<b>Income tax relating to items that will be reclassified to profit or loss</b>	0	0
<b>5</b>	<b>Total Other comprehensive income</b>	68.85	57.77

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	01-07-2021	01-04-2021
B	Date of end of reporting period	30-09-2021	30-09-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited
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>	123.19	188.38
<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>		
<b>28</b>	Reserves excluding revaluation reserve		
<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	0.79	1.86
	Diluted earnings (loss) per share from continuing operations	0.79	1.86

<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>	0.79	1.86
	<b>Diluted earnings (loss) per share from continuing and discontinued operations</b>	0.79	1.86
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)	

<b>Text Block</b>	
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 November 01, 2021. 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 and half year ended September 30, 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 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. 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>5. 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>6. The profitability has been impacted mainly due to (i) steep rise in power and fuel cost due to higher prices of Oil and Natural Gas as well as (ii) higher ETP related expenses in recent quarters to meet with stringent pollution standards.</p> <p>6. The profitability has been impacted due to higher ETP related expenses in past few quarters in order to meet with the pollution standards which are of revenue nature.</p>

<b>Statement of Asset and Liabilities</b>		
	Particulars	Half year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2021
	Date of end of reporting period	30-09-2021
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
	<b>Assets</b>	
<b>1</b>	<b>Non-current assets</b>	
	Property, plant and equipment	4156.24
	Capital work-in-progress	6.89

	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	<b>Non-current financial assets</b>	
	Non-current investments	1766.42
	Trade receivables, non-current	
	Loans, non-current	50
	Other non-current financial assets	19.92
	<b>Total non-current financial assets</b>	<b>1836.34</b>
	Deferred tax assets (net)	
	Other non-current assets	96.33
	<b>Total non-current assets</b>	<b>6095.8</b>
<b>2</b>	<b>Current assets</b>	
	Inventories	3123.04
	<b>Current financial asset</b>	
	Current investments	2066.37
	Trade receivables, current	714.58
	Cash and cash equivalents	168.03
	Bank balance other than cash and cash equivalents	581.2
	Loans, current	153.81
	Other current financial assets	230.98
	<b>Total current financial assets</b>	<b>3914.97</b>
	Current tax assets (net)	0
	Other current assets	112.7
	<b>Total current assets</b>	<b>7150.71</b>

Statement of Asset and Liabilities		
Particulars		Half year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2021
Date of end of reporting period		30-09-2021
Whether results are audited or unaudited		Unaudited
Nature of report standalone or consolidated		Standalone
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	<b>Total assets</b>	<b>13246.51</b>
	<b>Equity and liabilities</b>	
	<b>Equity</b>	
	<b>Equity attributable to owners of parent</b>	
	Equity share capital	709.23
	Other equity	10311.28

	<b>Total equity attributable to owners of parent</b>	<b>11020.51</b>
	Non controlling interest	
	<b>Total equity</b>	<b>11020.51</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	519.72
	Deferred tax liabilities (net)	423.54
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	<b>Total non-current liabilities</b>	<b>943.26</b>
	<b>Current liabilities</b>	
	<b>Current financial liabilities</b>	
	Borrowings, current	0
	Trade payables, current	791.51
	Other current financial liabilities	245.94
	<b>Total current financial liabilities</b>	<b>1037.45</b>
	Other current liabilities	0
	Provisions, current	32.2
	Current tax liabilities (Net)	213.09
	Deferred government grants, Current	0
	<b>Total current liabilities</b>	<b>1282.74</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>2226</b>
	<b>Total equity and liabilities</b>	<b>13246.51</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</b>		
<b>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	01-07-2021	01-04-2021
Date of end of reporting period	30-09-2021	30-09-2021
Whether accounts are audited or unaudited	Unaudited	Unaudited
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</b>	<b>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</b>	<b>(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</b>	<b>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>	

<b>Cash flow statement, indirect</b>		
Particulars		6 months ended (dd-mm-yyyy)
<b>A</b>	Date of start of reporting period	01-04-2021
<b>B</b>	Date of end of reporting period	30-09-2021
<b>C</b>	Whether results are audited or unaudited	Unaudited
<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	124.42
	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	3.77
	Adjustments for decrease (increase) in inventories	-352.09
	Adjustments for decrease (increase) in trade receivables, current	217.88
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-29.34
	Adjustments for decrease (increase) in other non-current assets	16.97
	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	251.44
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	183.83
	Adjustments for increase (decrease) in other non-current liabilities	7.75



Adjustments for depreciation and amortisation expense	172.34
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	0
Adjustments for other financial liabilities, non-current	0
Adjustments for unrealised foreign exchange losses gains	-0.79
Adjustments for dividend income	1.88
Adjustments for interest income	89.98
Adjustments for share-based payments	0
Adjustments for fair value losses (gains)	-109.95
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	98.42
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>	<b>368.37</b>
<b>Net cash flows from (used in) operations</b>	<b>492.79</b>
Dividends received	0
Interest paid	0
Interest received	0
Income taxes paid (refund)	48.58
Other inflows (outflows) of cash	0
<b>Net cash flows from (used in) operating activities</b>	<b>444.21</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	63.18
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	0
Purchase of property, plant and equipment	342.6
Proceeds from sales of investment property	51
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	0
Interest received	74.04
Income taxes paid (refund)	0
Other inflows (outflows) of cash	-274.63
<b>Net cash flows from (used in) investing activities</b>	<b>-555.37</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	15.44
Interest paid	3.77
Income taxes paid (refund)	0
Other inflows (outflows) of cash	0
<b>Net cash flows from (used in) financing activities</b>	<b>-19.21</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>-130.37</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>-130.37</b>
Cash and cash equivalents cash flow statement at beginning of period	298.4
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>168.03</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.indiagelatine.com; igcl@indiagelatine.com; CIN - L99999GJ1973PLC002260

## Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2021.

Sr. No.	Particulars	Quarter Ended			Half Year Ended		(₹ in lakhs except EPS)
		30/09/2021 Reviewed	30/06/2021 Reviewed	30/09/2020 Reviewed	30/09/2021 Reviewed	30/09/2020 Reviewed	Year Ended 31/03/2021 Audited
I	Revenue from Operations	3,333.43	3,036.73	3,532.70	6,370.16	6,605.48	14,387.35
II	Other Income	110.36	109.00	86.00	219.36	211.98	466.46
III	Total Income (I+II)	3,443.79	3,145.73	3,618.70	6,589.52	6,817.46	14,853.81
IV	Expenses						
	a) Cost of materials Consumed	1,878.17	1,591.25	1,795.41	3,469.42	3,522.76	7,779.11
	b) Purchase of Stock-in-Trade	14.58	-	7.75	14.58	7.75	7.75
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(199.00)	(134.31)	11.88	(333.31)	(65.11)	62.80
	d) Employee Benefits Expense	206.78	274.88	228.16	481.66	462.95	1,003.12
	e) Finance Costs	2.04	1.73	8.46	3.77	11.66	16.85
	f) Depreciation and Amortisation Expenses	86.20	86.14	94.39	172.34	180.84	365.36
	g) Power and Fuel	602.71	521.32	550.86	1,124.03	966.33	2,034.95
	h) Other Expenses	807.78	724.83	651.84	1,532.61	1,283.02	2,656.00
	Total Expenses (IV)	3,399.26	3,065.84	3,348.75	6,465.10	6,370.20	13,925.94
V	Profit / (Loss) Before Tax (III-IV)	44.53	79.89	269.95	124.42	447.26	927.87
VI	Tax Expenses:						
	1) Current Tax	(3.95)	25.57	74.57	21.62	112.72	228.23
	2) Deferred Tax	(5.86)	(16.40)	(11.59)	(22.26)	(5.65)	9.92
	3) Tax provision relating to earlier years	-	(5.55)	-	(5.55)	-	(21.32)
	Total Tax Expenses (VI)	(9.81)	3.62	62.98	(6.19)	107.07	216.83
VII	Profit / (Loss) for the Period (V-VI)	54.34	76.27	206.97	130.61	340.19	711.04
VIII	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	92.01	(14.81)	(9.20)	77.20	(26.21)	(22.76)
	b) Income tax relating to items that will not be reclassified to profit or loss	(23.16)	3.73	2.32	(19.43)	6.60	5.73
	c) Items that will be reclassified to profit or loss	-	-	2.46	-	2.36	1.92
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	(0.62)	-	(0.59)	(0.48)
IX	Total Comprehensive Income for the period (VII+VIII)	123.19	65.19	201.93	188.38	322.35	695.45
X	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	709.23	709.23	709.23	709.23	709.23	709.23
XI	Reserves excluding revaluation reserves						
XII	Earnings per Share (Rs. 10/- each not annualised)						10,300.21
	Basic	0.77	1.08	2.91	1.84	4.80	10.03
	Diluted	0.77	1.08	2.91	1.84	4.80	10.03

### 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 November 01, 2021. 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 and half year ended September 30, 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 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 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 profitability has been impacted mainly due to (i) steep rise in power and fuel cost due to higher prices of Oil and Natural Gas as well as (ii) higher ETP related expenses in recent quarters to meet with stringent pollution standards.

India Gelatine & Chemicals Limited

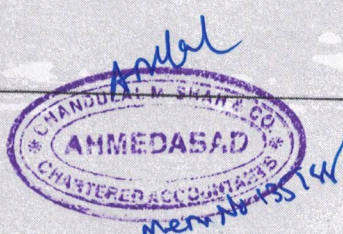
Viren C. Mirani

Chairman & Managing Director

DIN : 00044901

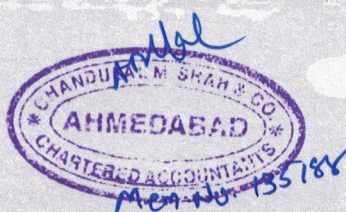
Place : Mumbai

Date : November 01, 2021.





INDIA GELATINE & CHEMICALS LIMITED			
Regd. Office : 703/704, "SHILP", 7th Floor, Nr. Municipal Market, Sheth C.G. Road, Navrangpura, Ahmedabad - Web Site : www.indiagelatine.com CIN - L99999GJ1973PLC002260			
Statement of Assets and Liabilities			
(₹ In Lakhs)			
	Particulars	As at 30th September, 2021	As at 31st March, 2021
		Reviewed	Audited
I	<b>ASSETS</b>		
1)	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	4,156.24	4,042.19
	(b) Capital Work-in-Progress	6.89	34.40
	(d) Financial Assets		
	(i) Investments	1,766.42	1,503.63
	(ii) Loans	50.00	50.00
	(iii) Other Financial Assets	19.92	36.89
	(e) Other Non-Current Assets	18.65	7.40
	(f) Income Tax Asset (Net)	77.68	77.34
	<b>Total Non-current Assets</b>	<b>6,095.80</b>	<b>5,751.85</b>
2)	<b>Current Assets</b>		
	(a) Inventories	3,123.04	2,770.95
	(b) Financial Assets		
	(i) Investments	2,066.37	1,856.03
	(ii) Trade Receivables	714.58	931.67
	(iii) Cash and Cash Equivalents	168.03	298.40
	(iv) Bank Balances other than (iii) above	581.20	306.57
	(v) Loans	153.81	457.54
	(iv) Other Financial Assets	230.98	159.27
	(c) Other Current Assets	112.70	133.52
	<b>Total Current Assets</b>	<b>7,150.71</b>	<b>6,913.95</b>
	<b>TOTAL ASSETS</b>	<b>13,246.51</b>	<b>12,665.80</b>
II	<b>EQUITY AND LIABILITIES</b>		
1)	<b>Equity</b>		
	(a) Equity Share Capital	709.23	709.23
	(b) Other Equity	10,311.28	10,300.21
	<b>Total Equity</b>	<b>11,020.51</b>	<b>11,009.44</b>
2)	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	-	-
	(b) Provisions	519.72	511.97
	(c) Deferred Tax Liabilities (Net)	423.54	426.38
	<b>Total Non-Current Liabilities</b>	<b>943.26</b>	<b>938.35</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables		
	- Total outstanding dues of micro and small enterprises	264.69	141.39
	- Total outstanding dues of creditors other than micro and small enterprises	526.82	398.68
	(ii) Other Financial Liabilities	245.94	22.51
	(b) Provisions	32.20	80.28
	(c) Other Current Liabilities	213.09	75.15
	<b>Total Current Liabilities</b>	<b>1,282.74</b>	<b>718.01</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13,246.51</b>	<b>12,665.80</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.indiagelatine.com](http://www.indiagelatine.com) CIN - L99999GJ1973PLC002260

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30<sup>th</sup> SEPTEMBER 2021.**

Particulars	(₹ In Lakhs)	
	Half Year ended September 30, 2021	Half Year ended September 30, 2020
<b>A. Cash Flow from Operating Activities</b>	<b>Reviewed</b>	<b>Reviewed</b>
Profit Before Tax	124.42	447.26
Adjustments for		
Depreciation and Amortisation Expenses	172.34	180.84
Finance Cost	3.77	11.66
Unrealised Forex Loss/(Gain)	(0.79)	(2.66)
Loss/(Profit) on sale/dismantling of assets	21.46	23.71
Interest & Dividend Income	(91.86)	(76.89)
Sundry Balances written back	(0.24)	-
Actuarial gains/ (losses) on post employment defined benefit plans	77.20	(26.21)
Net Loss / (Gain) on sale / fair valuation of Investments	(109.95)	(98.19)
	71.93	12.26
Operating Profit Before Working Capital Changes	196.35	459.52
Working Capital Changes		
Adjustments for		
(Increase)/Decrease in trade receivables	217.88	(219.66)
(Increase)/ Decrease in other receivables	(12.37)	111.36
(Increase)/Decrease Inventories	(352.09)	(93.22)
Increase/ (Decrease) Trade payables	251.44	(51.32)
Increase/ (Decrease) in financial and other liabilities	191.58	65.04
	296.44	(187.80)
Cash Generated from Operating Activities	492.79	271.72
Direct taxes paid (Net of Refund)	(48.58)	(39.65)
	(48.58)	(39.65)
<b>Net Cash from Operating Activities</b>	<b>444.21</b>	<b>232.07</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipments	(342.60)	(103.09)
Proceeds from sale of Tangible Assets	51.00	26.50
Sale / Redemption / (Purchase) of Investments (Net)	(63.18)	(327.49)
Changes in Bank balances other than cash equivalents	(274.63)	(113.21)
Interest & Dividend Received	74.04	76.89
<b>Net Cash (used in) Investing Activities</b>	<b>(555.37)</b>	<b>(440.40)</b>
<b>C. Cash Flow from Financing Activities</b>		
Payment of Dividend (including Dividend Distribution Tax / TDS)	(15.44)	(6.99)
Finance Cost	(3.77)	(11.66)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(19.21)</b>	<b>(18.65)</b>
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>(130.37)</b>	<b>(226.98)</b>
Cash and cash equivalent at the beginning of the year ( April 01, 2021)	298.40	436.98
	168.03	210.00
<b>Cash and cash equivalent at the end of the period</b>	<b>168.03</b>	<b>210.00</b>

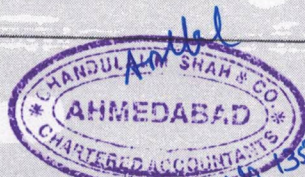
**Notes to Cash Flow Statement:**

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.

Place : Mumbai  
 Date : November 01, 2021.

India Gelatine & Chemicals Limited

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 and Year to Date Unaudited Financial Results of India Gelatine & Chemicals Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying statement of unaudited financial results of **India Gelatine & Chemicals Limited** ("the company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 ("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 (the "Listing Regulations").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, 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 in accordance with the Standard on Review Engagement (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 Standards 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: 21135188AAAFW6323

Place: Ahmedabad  
Date: 01/11/2021

