



NARMADA GELATINES LIMITED

The Bombay Stock Exchange Ltd.

May 16, 2023

Relationship Department
1st Floor, New Trading Ring,
Ratunda Bldg., P. J Towers,
Dalal Street, Mumbai - 400 001

BSE Security Code: 526739

Sub: Outcome of Board Meeting - Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear sir,

pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in its meeting held on Tuesday, 16th May, 2023 inter alia considered and approved the Audited standalone Financial Results, the Cash-flow for the quarter and year ended March 31st, 2023 and the statement of assets and liabilities as on March 31st, 2023 together with the Audit report of statutory auditor.

Further we confirm that the statutory auditors have issued an unmodified Audit report as on May 16th, 2023, on the standalone financial statements of the company for the financial year ended March 31st, 2023.

The meeting of the Board of Directors of the Company commenced at 12:00 p.m. and concluded at 12:50 p.m.

Kindly take the above on your record.

Thanking You,
Your's faithfully,

For Narmada Gelatines Limited

MEENU
SHARMA

Digitally signed by
MEENU SHARMA
Date: 2023.05.16 13:17:39
+05'30'

Meenu Sharma
Company Secretary

Encl: As above



Post Box No 91, Jabalpur-482 001 (M.P.) India Tel : 0761-2830433, 517, Fax : 91-761-2830516
Regd. Office : "CARAVS" Building, 15, Civil Lines, Jabalpur - 482 001 (M.P.) Tel. : 0761-2678627
E-mail : swgljbp@sancharnet.in, nglijbp@rediffmail.com, nglijablpur@narmadagelatines.com
Web : www.narmadagelatines.com, CIN - L24111MP1961PLC016023



**Narmada Gelatines Limited**

Registered Office : 28 Caravs, 15 Civil Lines, Jabalpur - 482001

Tel:0761-2830433, Fax :2830516, Email:ngljb@rediffmail.com website:www.narmadagelatines.com

CIN : L24111MP1961PLC016023

Statement of audited Financial results for the quarter and year ended 31st March, 2023

(₹ Lacs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)*	31.12.2022 (Unaudited)	31.03.2022 (Audited)*	31.03.2023 (Audited)	31.03.2022 (Audited)
	Income					
I	Revenue from Operations	4,997	5,158	4,135	19,114	15,736
II	Other Income	8	80	59	229	320
III	Total Income (I+II)	5,005	5,238	4,194	19,343	16,056
IV	Expenses					
	Cost of materials consumed	2,484	2,788	2,716	10,575	11,135
	Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / Decrease	389	207	(316)	671	(1,310)
	Employee Benefits expense	364	336	317	1,371	1,227
	Finance Costs	11	12	-	31	8
	Depreciation & Amortisation expenses	48	48	82	192	208
	Power & Fuel	778	842	681	3,331	2,413
	Other Expenses	303	283	225	1,190	832
	Total Expenses (IV)	4,377	4,517	3,705	17,362	14,513
V	Profit before exceptional items and tax (III-IV)	628	721	489	1,981	1,543
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V-VI)	628	721	489	1,981	1,543
VIII	Tax expense					
	(a) Current Tax	146	295	137	603	394
	(b) Deferred Tax	15	(137)	(3)	(155)	(91)
	(c) Tax Adjustment for earlier years	6	-	5	6	5
	Total	166	157	139	453	308
IX	Profit for the period (VII-VIII)	462	564	350	1,528	1,235
X	Other comprehensive Income					
	Item that will not be reclassified to profit & loss account :	6	-	(13)	6	(13)
	Employee Benefits - Actuarial (Gain) / Loss recognised in other comprehensive income					
	Total	6	-	(13)	6	(13)
XI	Total comprehensive income for the period (comprising profit and other comprehensive income) (IX-X)	456	564	363	1,522	1,248
XII	Basic and diluted Earnings per share (₹) (Face value ₹10 each) Not annualised (₹)	7.64	9.32	5.79	25.26	20.41
XIII	Paid up Equity Share Capital (Face Value ₹ 10 each)	605	605	605	605	605
XIV	Other equity				8,783	13,916

Notes :

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 16th May, 2023 and have been audited by the Statutory Auditors of the Company.
- The Company is engaged in the manufacture and sale of Ossein and Gelatine. Since all these segments meet the aggregation criteria as per the requirements of Ind AS 108 on 'Operating segments', the management considers these as a single reportable segment. Accordingly, no further disclosure is required to be furnished.
- *The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the respective financial years.

*Jabalpur*

Statement of Assets & Liabilities

S.No.	Particulars	₹ Lacs	
		As at	As at
		31.03.2023 (Audited)	31.03.2022 (Audited)
A	ASSETS		
(i)	NON-CURRENT ASSETS		
	Property, plant and equipment	2,766	2,733
	Capital work-in-progress	-	2
	Financial assets:		
	- Investments	-	4,601
	- Loans	10	14
	- Other financial assets	640	415
	Other non-current assets	5	-
	Income tax assets (net)	44	32
	Total Non-Current Assets	3,465	7,797
(ii)	CURRENT ASSETS		
	Inventories	4,683	4,978
	Financial assets:		
	- Investments	404	228
	- Trade receivables	1,829	1,558
	- Cash and cash equivalents	476	1,369
	- Bank balances other than above	443	635
	- Loans	44	33
	- Other financial assets	58	137
	Other current assets	139	257
	Total Current Assets	8,076	9,195
	TOTAL ASSETS	11,541	16,992
B	EQUITY AND LIABILITIES		
	EQUITY		
	Equity share capital	605	605
	Other equity	8,783	13,916
	Total Equity	9,388	14,521
	LIABILITIES		
(i)	NON-CURRENT LIABILITIES		
	Deferred tax liabilities (net)	432	587
	Provisions	32	36
	Total Non-Current Liabilities	464	623
(ii)	CURRENT LIABILITIES		
	Financial liabilities:		
	- Trade payables		
	(i) Total outstanding dues of micro, small and medium enterprises	24	44
	(ii) Total outstanding dues of creditors other than micro, small and medium enterprises	1,224	1,482
	- Other financial liabilities	23	78
	Other current liabilities	360	223
	Provisions	58	21
	Total Current Liabilities	1,689	1,848
	TOTAL EQUITY AND LIABILITIES	11,541	16,992

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Previous period figures have been regrouped, reclassified and re-casted wherever necessary.

Place: Jabalpur
16th May, 2023

For Narmada Gelatines Limited

(Ashok K. Kapur)
Whole Time Director
DIN: 00126807



NARMADA GELATINES LIMITED
STATEMENT OF CASH FLOWS

(₹ Lacs)

Particulars	Year ended 31st March, 2023 (Audited)	Year ended 31st March, 2022 (Audited)
A. Cash Flow from Operating Activities :		
Net profit before tax	1,981	1,543
Adjustments for :		
Depreciation and amortisation expense	192	208
Interest income	(88)	(105)
Profit on redemption / fair value of investments	(141)	(215)
Finance costs	31	8
Loss / (Profit) on disposal / discard of property, plant and equipment	(4)	14
Sundry balances written back	(1)	(12)
Operating profit before working capital changes	1,969	1,453
Adjustments for :		
Decrease / (Increase) in trade and other receivables	(270)	228
Decrease / (Increase) in inventories	295	(909)
Decrease/(Increase) in loans & other financial assets	69	(35)
Decrease / (Increase) in other current assets	116	(103)
Decrease/(Increase) in other non- current assets	(16)	2
Increase/(Decrease) in trade payables	(277)	(3)
Increase/(Decrease) in short term provisions	26	(16)
Increase/(Decrease) in other current liabilities	82	(13)
Cash generated from operating activities	1,994	606
Taxes paid	(614)	(417)
Net cash from operating activities (A)	1,381	188
B. Cash Flow from Investing Activities :		
Purchase of property, plant and equipment (including CWIP)	(225)	(19)
Purchase of Current/Non - Current investments	(2,595)	(1,090)
Redemption of Non - Current investments	7,161	1,517
Proceeds from the fixed deposits having maturity more than 3 months	(8)	512
Interest received	88	4,421
Net cash from investing activities (B)	4,421	1,025
C. Cash Flow from Financing Activities:		
Dividend paid including tax thereon	(6,655)	(605)
Amount transferred to Investor Education and Protection Fund:		
Unpaid dividend amount	(10)	(1)
Finance cost paid	(31)	(8)
Net cash used in financing activities (C)	(6,695)	(614)
Net Increase / (Decrease) in Cash and Cash Equivalents (A) + (B) + (C)	(893)	599
Cash and Cash Equivalent at the beginning of the year	1,369	770
Cash and Cash Equivalent at the end of the year	476	1,369
	As at	As at
	31st March, 2023	31st March 2022
Cash on hand	8	7
Balance with Banks	468	391
Deposits (with maturity of less than 3 months)	-	971
TOTAL	476	1,369



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INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Narmada Gelatines Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Narmada Gelatines Limited** ('the Company') for the quarter and year ended March 31, 2023, attached herewith along with notes thereto, 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, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) 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 for the quarter and year ended March 31, 2023.

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 (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 Financial Results

These quarterly financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.

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 financial results, 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 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 control system 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of and identified misstatements in the financial statements.

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 Matters:

The Financial Results include the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

Place: Mumbai
Date: May 16, 2023

For LODHA & COMPANY
Chartered Accountants
Firm registration No. – 301051E
Rajendra
Parasmal
Baradiya
R. P. Baradiya
Partner
Membership No. 44101
UDIN: 23044101BGTQZL9290

Digitally signed by
Rajendra Parasmal
Baradiya
Date: 2023.05.16
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