



INDIA GELATINE & CHEMICALS LTD.

77/78, Mittal Chambers, 228 Nariman Point, Mumbai - 400 021. INDIA

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Email : igclmumbai@indiagelatine.com, Web : www.indiagelatine.com CIN - L99999GJ1973PLC002260

11.11.2016

The Bombay Stock Exchange Ltd.,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai-400 001

Sub: Un-audited Financial Results and Auditor's Limited Review Report for the 2nd quarter and six months ended 30th September, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: **Code No: 531253**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith statement of the Un-audited Financial Results along with the Auditor's Limited Review Report for the second quarter and six months ended on 30th September, 2016 of the Company, which was taken on record by the Board of Directors, in its meeting held today i.e. 11th November, 2016.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,
For **INDIA GELATINE & CHEMICALS LTD.,**

VIREN C. MIRANI
CHAIRMAN & MANAGING DIRECTOR
DIN: 00044901

Encl.: As above.
Regd. Office : 703, "SHILP", C. G. Road, Navrangpura, Ahmedabad - 380 009. (Gujarat). INDIA
Tel.: +91 79 2646 9514 Fax : +91 79 2646 5569.

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 1385, 240 0795

INDIA GELATINE & CHEMICALS LTD.

Regd. Office : 703/704, "SHILP", 7th Floor, Nr. Municipal Market, Navrangpura, Ahmedabad -9 (Gujarat)

Web Site : www.indiagelatine.com CIN - L99999GJ1973PLC002

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2016

Sr. No.	Particulars	Quarter ended			Half Year ended		(₹ in Lacs)
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	Previous year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31/03/2016
						(Audited)	
1	Income from operations						
	(a) Net Sales/Income from Operations (net of excise duty)	1,571.01	1,468.18	2,253.54	3,039.19	4,894.84	9,118.31
	(b) Other Operating Income	56.64	64.82	67.74	121.46	136.84	306.89
	Total income from operations (net)	1,627.65	1,533.00	2,321.28	3,160.65	5,031.68	9,425.20
2	Expenses						
	(a) Cost of materials consumed	815.95	721.09	762.04	1,537.04	1,746.88	3,803.77
	(b) Purchases of stock-in-trade	--	--	--	--	--	--
	(c) (Increase)/Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(52.54)	(22.68)	307.59	(75.22)	668.30	880.27
	(d) Power & Fuel	311.58	322.09	344.68	633.67	771.41	1,359.70
	(e) Employee benefit expenses	144.06	143.88	98.22	287.95	256.66	584.21
	(f) Depreciation and amortisation expenses	85.00	85.00	135.00	170.00	270.00	474.64
	(g) Other expenses	527.50	500.09	578.89	1,027.58	1,245.67	2,352.21
	Total expenses	1,831.55	1,749.47	2,226.42	3,581.02	4,958.92	9,454.80
3	Profit from Operations before other Income, finance costs and exceptional Items (1-2)	(203.90)	(216.47)	94.86	(420.37)	72.76	(29.60)
4	Other Income	119.88	120.69	73.34	240.57	291.67	503.25
5	Profit from ordinary activities before finance costs and exceptional Items (3-4)	(84.02)	(95.78)	168.20	(179.80)	364.43	473.65
6	Finance costs	0.09	0.06	-	0.15	0.10	0.16
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	(84.11)	(95.84)	168.20	(179.95)	364.33	473.49
8	Exceptional Items	--	--	--	--	--	--
9	Profit from Ordinary activities before tax (7+8)	(84.11)	(95.84)	168.20	(179.95)	364.33	473.49
10	Tax expenses						
	Current Tax	-	-	62.10	-	79.28	125.00
	Deferred Tax Liability/(Asset)	(2.00)	(2.00)	(18.52)	(4.00)	(36.37)	(17.98)
11	Net Profit from Ordinary activities after tax (9+10)	(82.11)	(93.84)	124.62	(175.95)	321.42	366.47
12	Extraordinary Item	--	--	--	--	--	--
13	Net Profit for the period (11+12)	(82.11)	(93.84)	124.62	(175.95)	321.42	366.47
14	Paid-up equity share capital (Face Value of ₹ 10/- each)	940.00	940.00	940.00	940.00	940.00	940.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year)						11,174.81
16.i	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):						
	Basic & Diluted	(0.87)	(1.00)	1.33	(1.87)	3.42	3.90
16.ii	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):						
	Basic & Diluted	(0.87)	(1.00)	1.33	(1.87)	3.42	3.90

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Statement of Assets and Liabilities			
			(₹ in Lacs)
	Particulars	As at 30/09/2016 (Unaudited)	As at 31/03/2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	940.00	940.00
	b) Reserves and surplus	10,998.87	11,174.81
	Sub-total - Shareholders' funds	11,938.87	12,114.81
2	Non-current liabilities		
	a) Long-term borrowings	-	-
	b) Deferred tax liabilities (net)	772.35	776.35
	c) Other long-term liabilities	5.62	5.62
	d) Long-term provisions	1,405.60	1,403.34
	Sub-total - Non-current liabilities	2,183.57	2,185.31
3	Current liabilities		
	a) Trade payables	403.66	282.14
	b) Other current liabilities	219.35	168.13
	c) Short-term provisions	887.71	904.46
	Sub-total - Current liabilities	1,510.72	1,354.73
	TOTAL - EQUITY AND LIABILITIES	15,633.16	15,654.85
B	ASSETS		
1	Non-current assets		
	a) Fixed assets		
	i) Tangible Assets	4,510.44	4,506.68
	ii) Intangible Asstes	15.48	15.49
	iii) Capital Work in Process	40.90	40.90
	b) Non-current investments	3,123.72	678.66
	c) Long-term loans and advances	1,418.50	1,431.42
	d) Other Non Current Assets	41.24	22.44
	Sub-total - Non-current assets	9,150.28	6,695.59
2	Current assets		
	a) Current investments	-	-
	b) Inventories	1,901.50	2,393.71
	c) Trade receivables	511.41	609.62
	d) Cash and cash equivalent	1,640.63	4,055.70
	e) Short-term loans and advances	2,301.80	1,781.72
	f) Other current assets	127.54	118.51
	Sub-total - Current assets	6,482.88	8,959.26
	TOTAL - ASSETS	15,633.16	15,654.85


Notes :

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 11/11/2016.
- 2) The Limited Review for the quarter and half year ended 30/09/16 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors.
- 3) The company is primarily engaged in single segment i.e. "Manufacturing of Chemical Products".
- 4) Figures of previous period are regrouped and/or recasted wherever necessary.

For India Gelatine & Chemicals Ltd.

Place : Mumbai

Dated : 11/11/2016


Viren Mirani
 Chairman & Managing Director

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA MAHENDRA N. SHAH B.Com., B. A. (SPL) F.C.A.
CA CHIRAG M. SHAH B.Com., LL.B., F.C.A. D.I.S.A.
CA MADHUKANT T. PATEL B.Com., LL.B., F.C.A.



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Nr. Sanyas Ashram, Ashram Road,
AHMEDABAD - 380 009.

Ref. No. :

Date :

The Board of Directors
India Gelatine & Chemicals Limited
Mumbai

- (1) We have reviewed the accompanying statement of unaudited financial results of M/s. India Gelatine & Chemicals Limited ("the Company") for the quarter and half year ended September 30, 2016 ("the Statements") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- (2) 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- (3) Based on our review conducted except as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date :11/11/2016



Mahendra N. Shah & Co.
Chartered Accountants
FRN. 105775W

Chirag M. Shah
Partner

Membership No. 45706



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TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF M/S. INDIA GELATINE & CHEMICALS LTD. HELD ON FRIDAY, THE 11TH DAY OF NOVEMBER, 2016 AT 4.00 P.M. AT 77/78, MITTAL CHAMBERS, 228, NARIMAN POINT, MUMBAI 400 021

“RESOLVED THAT the Board hereby accords its approval to the Un- Audited Financial Statement for the second quarter and half year ended 30th September, 2016 together with the Limited Review Report and Certificate of the Chairman & Managing Director and Financial Controller regarding correctness of the results and authorizes the Chairman & Managing Director Mr. V. C. Mirani to place his signature thereon and to file the same with the Stock Exchanges and also give direction for press releases as per the listing requirement.”

CERTIFIED TO BE TRUE

For **INDIA GELATINE & CHEMICALS LTD.**

Viren C. Mirani

CHAIRMAN & MANAGING DIRECTOR

DIN: 00044901

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