

# INDIA GELATINE & CHEMICALS LTD.

Regd. Office : 703/704, "SHILP", 7th Floor, Nr. Municipal Market, Navrangpura, Ahmedabad -9 (Gujarat)  
Web Site : www.indiagelatine.com CIN - L99999GJ1973PLC002260

PART I

(₹ in Lacs)

## Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2015


Sr. No.	Particulars	Quarter ended			Half Year ended		Previous year ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales/Income from Operations (Net of excise duty)	2,253.54	2,641.30	3,074.60	4,894.84	5,683.53	11,233.51
	(b) Other Operating Income	67.74	69.10	85.55	136.84	156.37	311.18
	<b>Total income from operations (net)</b>	<b>2,321.28</b>	<b>2,710.40</b>	<b>3,160.15</b>	<b>5,031.68</b>	<b>5,839.90</b>	<b>11,544.69</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	762.04	984.84	1,572.50	1,746.88	2,789.00	5,544.92
	(b) Purchases of stock-in-trade	--	--	--	--	--	--
	(c) (Increase)/Decrease in inventories of finished goods, work-in-progress and stock-in-trade	307.59	360.71	(27.35)	668.30	9.41	(206.72)
	(d) Power & Fuel	344.68	426.73	683.49	771.41	1,267.19	2,351.48
	(e) Employee benefit expenses	98.22	158.44	110.25	256.66	202.46	484.21
	(f) Depreciation and amortisation expenses	135.00	135.00	72.60	270.00	145.20	511.40
	(g) Other expenses	578.89	666.78	684.71	1,245.67	1,302.38	2,801.40
	<b>Total expenses</b>	<b>2,226.42</b>	<b>2,732.50</b>	<b>3,096.20</b>	<b>4,958.92</b>	<b>5,715.64</b>	<b>11,486.69</b>
<b>3</b>	<b>Profit from Operations before other Income, finance costs and exceptional Items (1-2)</b>	<b>94.86</b>	<b>(22.10)</b>	<b>63.95</b>	<b>72.76</b>	<b>124.26</b>	<b>58.00</b>
<b>4</b>	<b>Other Income</b>	<b>73.34</b>	<b>218.33</b>	<b>472.02</b>	<b>291.67</b>	<b>543.04</b>	<b>663.63</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional Items (3-4)</b>	<b>168.20</b>	<b>196.23</b>	<b>535.97</b>	<b>364.43</b>	<b>667.30</b>	<b>721.63</b>
<b>6</b>	<b>Finance costs</b>	<b>-</b>	<b>0.10</b>	<b>-</b>	<b>0.10</b>	<b>0.08</b>	<b>0.08</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>168.20</b>	<b>196.13</b>	<b>535.97</b>	<b>364.33</b>	<b>667.22</b>	<b>721.55</b>
<b>8</b>	<b>Exceptional Items</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>9</b>	<b>Profit from Ordinary activities before tax (7+8)</b>	<b>168.20</b>	<b>196.13</b>	<b>535.97</b>	<b>364.33</b>	<b>667.22</b>	<b>721.55</b>
<b>10</b>	<b>Tax expenses</b>						
	Current Tax	62.10	17.18	90.44	79.28	122.72	190.00
	Deferred Tax Liability/(Asset)	(18.52)	(17.85)	(15.20)	(36.37)	(17.79)	(90.34)
<b>11</b>	<b>Net Profit from Ordinary activities after tax (9+10)</b>	<b>124.62</b>	<b>196.80</b>	<b>460.73</b>	<b>321.42</b>	<b>562.29</b>	<b>621.89</b>
<b>12</b>	<b>Extraordinary Item</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>13</b>	<b>Net Profit for the period (11+12)</b>	<b>124.62</b>	<b>196.80</b>	<b>460.73</b>	<b>321.42</b>	<b>562.29</b>	<b>621.89</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value of ₹ 10/- each)</b>	<b>940.00</b>	<b>940.00</b>	<b>940.00</b>	<b>940.00</b>	<b>940.00</b>	<b>940.00</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year)</b>						<b>10,910.16</b>
<b>16.i</b>	<b>Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):</b>						
	Basic & Diluted	1.33	2.09	4.90	3.42	5.98	6.62
<b>16.ii</b>	<b>Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):</b>						
	Basic & Diluted	1.33	2.09	4.90	3.42	5.98	6.62

PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	3,018,899	3,017,719	3,005,499	3,018,899	3,005,499	3,014,699
	- Percentage of Shareholding	32.12%	32.10%	31.97%	32.12%	31.97%	32.07%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	- Number of shares	6,381,101	6,382,281	6,394,501	6,381,101	6,394,501	6,385,301
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	67.88%	67.90%	68.03%	67.88%	68.03%	67.93%
B	INVESTOR COMPLAINTS	3 Months ended 30/09/2015					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

**Notes :**

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 05/11/2015.
- 2) The Limited Review for the quarter ended 30/09/15 as required under clause 41 of Listing Agreement has been carried out by statutory auditors.
- 3) The company is primarily engaged in single segment i.e. "Manufacturing of Chemical Products".
- 4) The employee benefit expense include adjustment of estimated provision made and actual salary payable.
- 5) Figures of previous period are regrouped and / or recasted wherever necessary.

India Gelatine & Chemicals Ltd.



Viren C. Mirani

Chairman & Managing Director

Place : Mumbai

Date : 05.11.2015

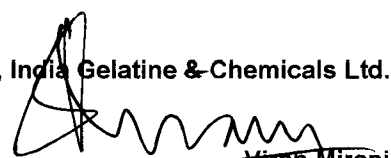
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Statement of Assets and Liabilities			
			(₹ in Lacs)
	Particulars	As at 30/09/2015 (Unaudited)	As at 31/03/2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	a) Share capital	940.00	940.00
	b) Reserves and surplus	11,231.58	10,910.16
	Sub-total - Shareholders' funds	12,171.58	11,850.16
2	Non-current liabilities		
	a) Long-term borrowings	-	-
	b) Deferred tax liabilities (net)	757.95	794.32
	c) Other long-term liabilities	4.84	4.84
	d) Long-term provisions	1,363.41	881.15
	Sub-total - Non-current liabilities	2,126.20	1,680.31
3	Current liabilities		
	a) Trade payables	509.89	282.06
	b) Other current liabilities	235.32	235.18
	c) Short-term provisions	909.88	1,323.40
	Sub-total - Current liabilities	1,655.09	1,840.64
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>15,952.87</b>	<b>15,371.11</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	a) Fixed assets		
	i) Tangible Assets	4,484.99	4,713.02
	ii) Intangible Asstes	15.49	15.49
	iii) Capital Work in Process	89.40	89.40
	b) Non-current investments	604.14	1,267.42
	c) Long-term loans and advances	854.25	849.32
	d) Other Non Current Assets	41.35	32.86
	Sub-total - Non-current assets	6,089.62	6,967.51
2	Current assets		
	a) Current investments	-	-
	b) Inventories	2,321.60	2,888.64
	c) Trade receivables	489.03	391.25
	d) Cash and cash equivalents	4,401.39	3,063.70
	e) Short-term loans and advances	2,478.03	1,970.11
	f) Other current assets	173.20	89.90
	Sub-total - Current assets	9,863.25	8,403.60
	<b>TOTAL - ASSETS</b>	<b>15,952.87</b>	<b>15,371.11</b>

For, India Gelatine & Chemicals Ltd.

  
**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.  
CA RASHMI B. SHETH B.Com., F.C.A.



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AHMEDABAD - 380 009.

Ref. No. :

Date :

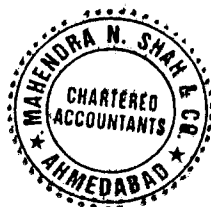
The Board of Directors

INDIA GELATINE & CHEMICALS LIMITED

Mumbai

Sub :- Limited Review Report of Unaudited Financial Statements for the Quarter and half year ended 30<sup>th</sup> September, 2015

- (1) We have reviewed the accompanying statement of unaudited financial results of INDIA GELATINE & CHEMICALS LIMITED ("the Company") for the quarter and Half year ended 30<sup>th</sup> September, 2015 ("the Statement"), being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures in part - II regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" in terms of clause 35 of the Listing Agreement with the stock exchange and particulars related to Investor complaints which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's Management and has been approved by the 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(s). A review is limited to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- (3) Management has informed us that it has provided contingency expenses to cover cost of inflation and also for expenses for which bills are still to be received. It is informed that the major input procurement costs of the Company is Demand elastic and subject to highly erratic market forces and therefore the costs referred to above are spread over throughout the year to arrive at a fair and equitable charge on the profits of the Company. Our review shows that the aforesaid expenditure would have been decreased by about Rs. 6.25 lacs and Net Profit for the quarter would have increased by Rs.6.25 lacs, if the actuals are taken.
- (4) Based on our review conducted 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 the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule -7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mahendra N. Shah & Co.

Chartered Accountants

FRN. 105775V

Chirag M. Shah

Partner

Membership No. 045706

Place: Ahmedabad

Date : 5<sup>th</sup> November, 2015