



INDIA GELATINE & CHEMICALS LTD.

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Tel.: 91 - 22 - 2202 0341, 2202 3554, 2202 3556.
Email : igclmumbai@indiagelatine.com, Web: www.indiagelatine.com • CIN: L99999GJ1973PLC002260

August 03, 2023

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, 2023 –
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, 2023, which were considered and approved by the Board of Directors, in its meeting held today i.e. 3rd August, 2023.

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

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 ended 30th June, 2023

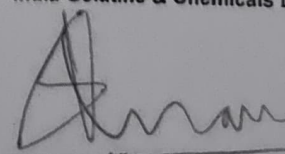
| Sr. No. | Particulars | Quarter Ended | | | Year Ended |
|---------|---|-----------------------|-----------------------|------------------------|-----------------------|
| | | 45,107.00 Reviewed | 31-03-2023 Audited | 30-06-2022 Reviewed | 31-03-2023 Audited |
| I | Revenue from Operations | 5,804.07 | 5,654.59 | 4,492.32 | 20,519.68 |
| II | Other Income | 214.20 | 89.98 | 52.51 | 315.35 |
| III | Total Income (I+II) | 6,018.27 | 5,744.57 | 4,544.84 | 20,835.03 |
| IV | Expenses | | | | |
| | a) Cost of materials Consumed | 2,732.96 | 2,472.57 | 2,348.89 | 9,419.39 |
| | b) Purchase of Stock-in-Trade | - | - | - | 16.11 |
| | c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (323.78) | (323.58) | (458.29) | (895.61) |
| | d) Employee Benefits Expense | 306.83 | 332.79 | 405.52 | 1,320.89 |
| | e) Finance Costs | 12.19 | 26.91 | 5.10 | 64.90 |
| | f) Depreciation and Amortisation Expenses | 117.25 | 97.37 | 91.85 | 385.05 |
| | g) Power and Fuel | 767.77 | 698.11 | 792.58 | 3,005.89 |
| | h) Other Expenses | 1,079.92 | 1,178.56 | 956.24 | 4,311.72 |
| | Total Expenses (IV) | 4,693.15 | 4,482.73 | 4,141.90 | 17,628.34 |
| V | Profit Before Tax for the period (III-IV) | 1,325.12 | 1,261.84 | 402.94 | 3,206.69 |
| VI | Tax Expenses: | | | | |
| | 1) Current Tax | 237.00 | 215.82 | 144.09 | 749.96 |
| | 2) Deferred Tax | 84.52 | 115.41 | (29.36) | 62.85 |
| | 3) Tax provision relating to earlier years | - | - | - | 3.94 |
| | Total Tax Expenses (VI) | 321.52 | 331.23 | 114.73 | 816.75 |
| VII | Profit after Tax for the Period (V-VI) | 1,003.59 | 930.61 | 288.21 | 2,389.94 |
| VIII | Other Comprehensive Income | | | | |
| | a) Items that will not be reclassified to profit or loss | | | | |
| | - Remeasurement of defined employee benefit plans | (48.28) | 0.43 | (71.05) | (57.12) |
| | - Income tax relating to items that will not be reclassified to profit or loss | 12.15 | (0.11) | 17.88 | 14.38 |
| | b) Items that will be reclassified to profit or loss | | | | |
| | - Net change in fair values of investments in equity shares carried at fair value through OCI | - | - | - | - |
| | - Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| | Total Other Comprehensive Income/ (Losses) | (36.13) | 0.32 | (53.17) | (42.74) |
| IX | Total Comprehensive Income for the Period (VII+VIII) | 967.47 | 930.93 | 235.04 | 2,347.20 |
| 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 | | | | 12,931.26 |
| XII | Earnings per Share (Rs. 10/- each not annualised) | | | | |
| | Basic | 14.15 | 13.12 | 4.06 | 33.70 |
| | Diluted | 14.15 | 13.12 | 4.06 | 33.70 |

Notes:

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 03, 2023. 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.
2. The financial results for the Quarter ended June 30, 2023 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.
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.
4. 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


Viren C. Mirani
 Chairman & Managing Director



Independent Auditor's review report on Quarterly Unaudited Financial Results of India Gelatine & Chemicals Limited pursuant to 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 & Chemicals Limited** ("the company") for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements 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 been 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 and in compliance with the requirements of Regulation 33 of the Listing Regulations. 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. 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 specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

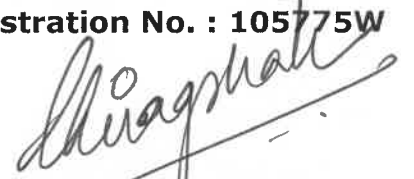


5. Other Matter

Attention is drawn to the fact that the comparative figures for the quarter ended June 30, 2022 are based on previously issued financial results that were reviewed by the predecessor auditors. The report of the predecessor auditors on the comparative financial information dated August 4, 2022 expressed an unmodified conclusion. Our conclusion is not modified in respect of this matter.

**For, Mahendra N. Shah & Co.
Chartered Accountants**

ICAI Firm Registration No. : 105775W



**Chirag M. Shah
Partner**

Membership No. 045706

Place: Ahmedabad

Date: August 3, 2023

UDIN: 23045706BQUVWH6043

