

General information about company

Scrip code	531253
Name of company	India Gelatine & Chemicals Limited
Result Type	Main Format
Class of security	Equity
Date of start of financial year	01-04-2016
Date of end of financial year	31-03-2017
Date of board meeting when results were approved	27-05-2017
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	19-05-2017
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	Manufacturing of Chemical Products
Start time of board meeting	11:00
End time of board meeting	12:30

Quarterly & Half Yearly Financial Result by Companies Other than Banks			
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	01-01-2017	01-04-2016
B	Date of end of reporting period	31-03-2017	31-03-2017
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	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.		
1	Revenue From Operations		
	Revenue from operations	2419.99	7586.06
	Other income	89.49	551.44
	Total Revenue	2509.48	8137.5
2	Expenses		
(a)	Cost of materials consumed	1401.95	4063.41
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-459.79	-843.24
(d)	Employee benefit expense	142.61	618.83
(e)	Finance costs	0.24	0.39
(f)	Depreciation and amortisation expense	88.22	340.6
(g)	Other Expenses		
1	Power & Fuel	452.65	1438.04
2	Stores, Spare & Stools Consumed	104.16	357.78
3	Labour Charges	81.74	294.61
4	CETP maintainence Charges	116.23	384.05
5	Repairs	125.26	235.22
6	Export Expenses	40.97	141.08
7	Legal & Profesional	54.23	158.03
8	Travelling Expenses	41.59	139.78
9	Commision and Discount on sales	22.38	72.62
10	Other General Expenses	94.49	465.44
	Total other expenses	1133.7	3686.65
	Total expenses	2306.93	7866.64

Quarterly & Half Yearly Financial Result by Companies Other than Banks

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A	Date of start of reporting period	01-01-2017	01-04-2016
B	Date of end of reporting period	31-03-2017	31-03-2017
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	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.		
3	Profit before exceptional and extraordinary items and tax	202.55	270.86
4	Exceptional items	0	0
5	Profit before extraordinary items and tax	202.55	270.86
6	Extraordinary items	0	0
7	Profit before tax	202.55	270.86
	Current tax	0.21	0.21
	Deferred tax	3.43	-15.57
	Total tax expenses	3.64	-15.36
9	Net Profit Loss for the period from continuing operations	198.91	286.22
10	Profit (loss) from discontinuing operations before tax	0	0
11	Tax expense of discontinuing operations	0	0
12	Net profit (loss) from discontinuing operation after tax	0	0
13	Profit (loss) for period before minority interest	198.91	286.22
16	Net profit (Loss) for the period	198.91	286.22

Quarterly & Half Yearly Financial Result by Companies Other than Banks

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	01-01-2017	01-04-2016
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C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	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.		
17	Details of equity share capital		
	Paid-up equity share capital	94000000	94000000
	Face value of equity share capital	10	10
17	Details of debt securities		
18	Reserves excluding revaluation reserve		11461.03
20	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	2.12	3.04
	Diluted earnings (loss) per share from continuing and discontinued operations	2.12	3.04
24	Disclosure of notes on financial results		

Statement of Asset and Liabilities			
	Particulars	Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2016	01-04-2015
	Date of end of reporting period	31-03-2017	31-03-2016
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
	Equity and liabilities		
1	Shareholders' funds		
	Share capital	940	940
	Reserves and surplus	11461.03	11174.81
	Money received against share warrants		
	Total shareholders' funds	12401.03	12114.81
2	Share application money pending allotment	0	0
3	Deferred government grants	0	0
4	Minority interest		
5	Non-current liabilities		
	Long-term borrowings	0	0
	Deferred tax liabilities (net)	760.78	776.35
	Foreign currency monetary item translation difference liability account	0	0
	Other long-term liabilities	0.5	5.62
	Long-term provisions	1450.93	1403.34
	Total non-current liabilities	2212.21	2185.31
6	Current liabilities		
	Short-term borrowings	0	0
	Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	0	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	454.51	282.14
	Other current liabilities	184.54	168.13
	Short-term provisions	810.42	904.46
	Total current liabilities	1449.47	1354.73
	Total equity and liabilities	16062.71	15654.85
	Assets		
1	Non-current assets		
(i)	Fixed assets		
	Tangible assets	4374.74	4506.68
	Producing properties		
	Intangible assets	15.49	15.49
	Preproducing properties		
	Tangible assets capital work-in-progress	108.57	40.9
	Intangible assets under development or work-in-progress		
	Total fixed assets	4498.8	4563.07

Statement of Asset and Liabilities			
	Particulars	Current year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2016	01-04-2015
	Date of end of reporting period	31-03-2017	31-03-2016
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
(ii)	Non-current investments	2649.24	678.66
(v)	Deferred tax assets (net)		
(vi)	Foreign currency monetary item translation difference asset account		
(vii)	Long-term loans and advances	1448.42	1431.42
(viii)	Other non-current assets	0	22.44
	Total non-current assets	8596.46	6695.59
	Current assets		
	Current investments	921.85	0
	Inventories	2746.29	2393.71
	Trade receivables	817.73	609.62
	Cash and cash equivalents	193.67	269.05
	Bank balance other than cash and cash equivalents	668.3	3786.65
	Short-term loans and advances	1983.02	1781.72
	Other current assets	135.39	118.51
	Total current assets	7466.25	8959.26
	Total assets	16062.71	15654.85
	Disclosure of notes on assets and liabilities	Textual Information(1)	

Text Block

Textual Information(1)

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 27/05/2017.
- 2) Financial results for the year ended 31-03-2017 have been audited by the Statutory Auditors and have issued unqualified report thereon.
- 3) The company is primarily engaged in single segment i.e. "Manufacturing of Chemical Products".
- 4) The Board of Directors have recommended a Dividend of Rs 0.90 per equity share for the year 2016 - 17.
- 5) Previous period figures have been regrouped and/or recasted wherever necessary.
- 6) The financial results for the quarter ended 31st March 2017 and 31st March 2016 are balancing figures between the audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.

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

(₹ in Lakhs)

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2017

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2017 (Reviewed)	31/12/2016 (Unaudited)	31/03/2016 (Reviewed)	31/03/2017 (Audited)	31/03/2016 (Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	2,341.89	1,929.16	1,835.78	7,310.24	9,118.31
	(b) Other Operating Income	78.10	76.26	67.17	275.82	306.89
	Total income from operations (net)	2,419.99	2,005.42	1,902.95	7,586.06	9,425.20
	Other Income	89.49	221.38	97.72	551.44	503.25
	Total Revenue	2,509.48	2,226.80	2,000.67	8,137.50	9,928.45
2	Expenses					
	(a) Cost of materials consumed	1,401.95	1,124.42	1,117.82	4,063.41	3,803.77
	(b) Purchases of stock-in-trade	--	--	--	--	--
	(c) (Increase)/Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(459.79)	(308.23)	(206.97)	(843.24)	880.27
	(d) Power & Fuel	452.65	351.72	319.86	1,438.04	1,359.70
	(e) Employee benefit expenses	142.61	188.27	182.71	618.83	584.21
	(f) Depreciation and amortisation expenses	88.22	82.38	69.64	340.60	474.64
	(g) Finance costs	0.24	-	-	0.39	0.16
	(h) Other expenses	681.05	539.98	595.63	2,248.61	2,352.21
	Total expenses	2,306.93	1,978.54	2,078.69	7,866.64	9,454.96
3	Profit/(Loss) from Ordinary Activities before Exceptional Items	202.55	248.26	(78.02)	270.86	473.49
4	Exceptional Items	--	--	--	--	--
5	Profit/(Loss) from Ordinary activities before tax (3+4)	202.55	248.26	(78.02)	270.86	473.49
6	Tax expenses					
	a) Current Tax	-	-	(20.89)	-	125.00
	b) Deferred Tax provision/(written back)	3.43	(15.00)	36.82	(15.57)	(17.98)
	c) Short/(Excess) provision of tax of earlier years	0.21			0.21	
7	Net Profit/(Loss) from Ordinary activities after tax (5+6)	198.91	263.26	(93.95)	286.22	366.47
8	Extraordinary Item	-	-	-	-	-
9	Net Profit/(Loss) for the period (7+8)	198.91	263.26	(93.95)	286.22	366.47
10	Paid-up equity share capital (Face Value of ₹ 10/- each)	940.00	940.00	940.00	940.00	940.00
11	Reserves excluding Revaluation Reserves as per Balance sheet				11,461.03	11,174.81
12.i	Earnings per share (before extraordinary items) (of ₹ 10/- each) (not annualised):					
	Basic & Diluted	2.12	2.80	(1.00)	3.04	3.90
12.ii	Earnings per share (after extraordinary items) (of ₹ 10/- each) (not annualised):					
	Basic & Diluted	2.12	2.80	(1.00)	3.04	3.90

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Statement of Assets and Liabilities

(₹ in Lakhs)

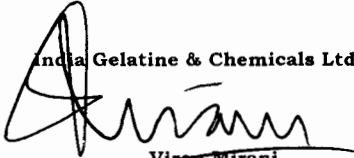
	Particulars	As at	As at
		31-Mar-17	31-Mar-16
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	940.00	940.00
	b) Reserves and surplus	11,461.03	11,174.81
	Sub-total - Shareholders' funds	12,401.03	12,114.81
2	Non-current liabilities		
	a) Long-term borrowings	-	-
	b) Deferred tax liabilities (net)	760.78	776.35
	c) Other long-term liabilities	0.50	5.62
	d) Long-term provisions	1,450.93	1,403.34
	Sub-total - Non-current liabilities	2,212.21	2,185.31
3	Current liabilities		
	a) Trade payables	454.51	282.14
	b) Other current liabilities	184.54	168.13
	c) Short-term provisions	810.42	904.46
	Sub-total - current liabilities	1,449.47	1,354.73
	TOTAL - EQUITY AND LIABILITIES	16,062.71	15,654.85
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	4,498.80	4,563.07
	b) Non-current investments	2,649.25	678.66
	c) Long-term loans and advances	1,448.42	1,431.42
	d) Other non current assets	-	22.44
	Sub-total - Non-current assets	8,596.47	6,695.59
2	Current assets		
	a) Current Investments	921.84	-
	b) Inventories	2,746.29	2,393.71
	c) Trade receivables	817.73	609.62
	d) Cash and cash equivalents	861.97	4,055.70
	e) Short-term loans and advances	1,983.02	1,781.72
	d) Other current assets	135.39	118.51
	Sub-total - current assets	7,466.24	8,959.26
	TOTAL ASSETS	16,062.71	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 27/05/2017
- 2) Financial results for the year ended 31st March, 2017 have been audited by the Statutory Auditors and have issued unqualified report thereon.
- 3) The company is primarily engaged in single segment i.e. "Manufacturing of Chemical Products".
- 4) The Board of Directors have recommended a Dividend of ₹ 0.90 per equity share for the year 2016 - 17.
- 5) Previous period figures have been regrouped and/or recasted wherever necessary.
- 6) The financial results for the quarter ended 31st March 2017 and 31st March 2016 are balancing figures between the audited results for the full financial year and the published year to date figures upto the third quarter of the respective financial years.

Place : Mumbai

Dated : 27/05/2017

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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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS
INDIA GELATINE & CHEMICALS LIMITED

1. We have audited the accompanying Statement of Financial Results of **India Gelatine & Chemicals Limited** ("the Company") for the year ended 31st March, 2017 ("the Company"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which is in accordance with the Accounting Standards, prescribed under sec. 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31/03/2017.
4. The statement includes the results for the quarter ended 31st March, 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to Limited review by us.

For and on behalf of
Mahendra N. Shah & Co

Chartered Accountant

FRN 105775W


Chirag M. Shah

Partner Mem. No. F 045706

Place: Ahmedabad

Date: 27.05.2017





INDIA GELATINE & CHEMICALS LTD.

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

May 27, 2017

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: Declaration pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This declaration is issued in compliance with SEBI circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2017 read with Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby declare that the statutory auditors M/s Mahendra N. Shah & Co., Chartered Accountants (FRN 105775W) has issued the Audit Report with unmodified opinion on the audited financial results for the quarter and year ended 31st March, 2017.

We request you to take the above information on record.

Yours sincerely,

For India Gelatine and Chemicals Limited

Viren C. Mirani

CHAIRMAN & MANAGING DIRECTOR

DIN: 00044901

Regd. Office : 703/704, "SHILP", C. G. Road, Navrangpura, Ahmedabad - 380 009. (Gujarat). INDIA
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