



INDIA GELATINE & CHEMICALS LTD.

Plot No. 1/A, G.I.D.C. Industrial Estate, National Highway, VAPI - 396 195. (Gujarat). INDIA
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September 11, 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: Un-audited financial results for the 1st quarter ended 30th June, 2017 – 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, 2017, which were considered and approved by the Board of Directors, in its meeting held today i.e. 11th September, 2017.

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

General information about company	
Scrip code	531253
Name of company	India Gelatine & Chemicals Limited
Class of security	Equity
Date of start of financial year	01-04-2017
Date of end of financial year	31-03-2018
Date of board meeting when results were approved	11-09-2017
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	04-09-2017
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	First quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Single segment
Description of single segment	Manufacture of Chemical Products
Start time of board meeting	16:00
End time of board meeting	17:30

Financial Results – Ind-AS			
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	01-04-2017	01-04-2017
B	Date of end of reporting period	30-06-2017	30-06-2017
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I			
1 Income			
	Revenue from operations	2349.61	2349.61
	Other income	171.14	171.14
	Total income	2520.75	2520.75
2 Expenses			
(a)	Cost of materials consumed	1051	1051
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	179.05	179.05
(d)	Employee benefit expense	183.65	183.65
(e)	Finance costs	0.08	0.08
(f)	Depreciation, depletion and amortisation expense	87	87
(f) Other Expenses			
1	Excise Duty	30.47	30.47
2	Power & Fuel	457	457
3	Stores, Spares & Tools consumed	92.981	92.981
4	Labour Charges	88.542	88.542
5	CETP, Water and Effluent Treatment Charges	41.995	41.995
6	Legal & Professional Charges	45.75	45.75
7	Other General Expenses	263.662	263.662
10			
	Total other expenses	1020.4	1020.4
	Total expenses	2521.18	2521.18

Financial Results – Ind-AS			
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	01-04-2017	01-04-2017
B	Date of end of reporting period	30-06-2017	30-06-2017
C	Whether results are audited or unaudited	Unaudited	Unaudited
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	Total profit before exceptional items and tax	-0.43	-0.43
4	Exceptional items	0	0
5	Total profit before tax	-0.43	-0.43
7	Tax expense		
8	Current tax	0	0
9	Deferred tax	-6.27	-6.27
10	Total tax expenses	-6.27	-6.27
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	5.84	5.84
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	5.84	5.84
22	Other comprehensive income net of taxes	6.32	6.32

Financial Results – Ind-AS			
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	01-04-2017	01-04-2017
B	Date of end of reporting period	30-06-2017	30-06-2017
C	Whether results are audited or unaudited	Unaudited	Unaudited
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.		
23	Total Comprehensive Income for the period	12.16	12.16
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital		
	Face value of equity share capital		
27	Details of debt securities		
	Paid-up debt capital		
	Face value of debt securities		
28	Reserves excluding revaluation reserve		
29	Debenture redemption reserve		
30	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.06	0.06
	Diluted earnings (loss) per share from continuing operations	0.06	0.06
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	0.06	0.06
	Diluted earnings (loss) per share from continuing and discontinued operations	0.06	0.06
31	Debt equity ratio		
32	Debt service coverage ratio		
33	Interest service coverage ratio		
34	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)	<ol style="list-style-type: none">1. The above unaudited 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 September 11, 2017.2. The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter ended June 30, 2017 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.3. The financial results for the quarter ended June 30, 2017 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. Accordingly, the figures for the quarter ended June 30, 2016 have been restated as per the Ind AS to make them comparable with the figures of the current quarter. With effect from April 1, 2017, the Company has first time adopted Ind AS with transition date April 1, 2016.4. The Ind AS compliant financial results pertaining to quarter ended June 30, 2016 has not been subjected limited review, however, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.5. The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under Chemical Business which is considered o be the only reportable business segment.6. The figures of previous quarters are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.7. The Statement does not include Ind AS Compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI Circular dated July 5, 2016.
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INDIA GELATINE & CHEMICALS LIMITED

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

Web Site : www.indiagelatine.com CIN - L99999GJ1973PLC002260

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

(₹ in lakhs except EPS)

	Particulars	Quarter Ended	
		30/06/2017 (Unaudited)	30/06/2016 (Unaudited)
I	Revenue from Operations	2,349.61	1,833.03
II	Other Income	171.14	63.46
III	Total Income (I+II)	2,520.75	1,896.49
IV	Expenses		
	a) Cost of materials consumed	1,051.00	721.09
	b) Purchase of Stock-in-Trade	--	--
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	179.05	8.07
	d) Excise Duty	30.47	37.30
	e) Employee benefits expense	183.65	143.88
	f) Finance costs	0.08	0.06
	g) Depreciation and amortisation expenses	87.00	85.00
	h) Power and Fuel	457.00	322.09
	i) Other expenses	532.93	499.98
	Total Expenses (IV)	2,521.18	1,817.47
V	Profit / (Loss) before exceptional items and tax (III-IV)	(0.43)	79.02
VI	Exceptional Items	-	-
VII	Profit / (Loss) before tax (V-VI)	(0.43)	79.02
VIII	Tax Expenses:		
	1) Current Tax	-	-
	2) Deferred Tax	(6.27)	(2.00)
	Total tax expenses (VIII)	(6.27)	(2.00)
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	5.84	81.02
X	Profit / (Loss) from discontinued operations	-	-
XI	Tax expense of discontinued operations	-	-
XII	Profit / (Loss) for the period from discontinued operations (after tax)	-	-
XIII	Profit / (Loss) for the period (IX + XII)	5.84	81.02
XIV	Other Comprehensive Income		
	a) Items that will not be reclassified to profit or loss	6.32	-
	b) Income tax relating to times that will not be reclassified to profit or loss	-	-
	c) Items that will be reclassified to profit or loss	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	12.16	81.02
XVI	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	940.00	940.00
XVII	Reserve excluding revaluation reserves		
XVIII	Earnings per share (Rs. 10/- each not annualised)		
	Basic	0.06	0.86
	Diluted	0.06	0.86

Notes:

1. The above unaudited 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 September 11, 2017.
2. The Statutory auditors of the company have carried out "Limited Review" of the financial results for the quarter ended June 30, 2017 as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The financial results for the quarter ended June 30, 2017 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. Accordingly, the figures for the quarter ended June 30, 2016 have been restated as per the Ind AS to make them comparable with the figures of the current quarter. With effect from April 1, 2017, the Company has first time adopted Ind AS with transition date April 1, 2016.
4. The Ind AS compliant financial results pertaining to quarter ended June 30, 2016 has not been subjected to limited review, however, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
5. The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under Chemical Business which is considered to be the only reportable business segment.
6. The figures of previous quarters are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
7. The Statement does not include Ind AS Compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI Circular dated July 5, 2016.
8. The reconciliation of net profit reported in accordance with Indian GAAP to total Comprehensive Income in accordance with Ind AS is given below:

		₹ in lakhs
Sr. No.	Particulars	Quarter ended June 30, 2016
1.	Net Profit as per Indian GAAP	(93.84)
2.	Add/Less Adjustments:	
	Revenue deferral on account of goods in transit (net of related cost)	232.09
	Fair Valuation of Investment in quoted equity shares [Fair Value through Profit/Loss	(57.23)
	Fair Valuation of (Mark-To-Market (MTM)) of forward contract	-
	Impact of Deferred Tax	-
	Other Adjustments	-
3.	Net Profit before other Comprehensive Income (OCI) as per Ind AS	81.02
4.	Other Comprehensive Income	-
5.	Total Comprehensive Income (net of tax) as per Ind AS	81.02

For and on behalf of Board of Directors
India Gelatine & Chemicals Ltd.


Viren C. Mirani

Chairman & Managing Director

Place : Mumbai
Date : September 11, 2017

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

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

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Limited Review Report

To
The Board of Directors of
India Gelatine & Chemicals Limited
Mumbai,

We have reviewed the accompanying statement of Standalone unaudited financial results of **India Gelatine & Chemicals Limited** for the quarter ended June 30, 2017 being submitted by the Company pursuant to the requirement 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. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review of the Standalone statement 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with the applicable Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other recognized Accounting Practices and Policies has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI 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: Mumbai
Date : 11/09/2017



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

Chirag M. Shah

Chirag M. Shah
Partner

Membership No. 45706