



INDIA GELATINE & CHEMICALS LTD.

Plot No. 1/A, G.I.D.C. Industrial Estate, National Highway, VAPI - 396 195. (Gujarat). INDIA

Tel.: (260) 240 1741, 240 1584, 240 1385, 240 0795

E-MAIL : igclvapi@indiagelatine.com • Web : www.indiagelatine.com • CIN - L99999GJ1973PLC002260

July 03, 2020

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: Audited financial results for the quarter and year ended 31st March, 2020 – Regulation 33 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the below mentioned documents which were considered and approved by the Board of Directors at its meeting held today i.e. July 03, 2020:

1. Audited financial results for the quarter and year ended 31st March, 2020;
2. Statement of Asset and liabilities;
3. Cash flow statement
4. Audit report of the Statutory auditors;
5. Declaration with regard to Audit Report with unmodified opinion.

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
MANAGING DIRECTOR
DIN: 00044901

Head Office : 77/78, Mittal Chambers, 7th Floor, 228, Nariman Point, Box No. 11620, Mumbai - 400 021.

Tel.: (022) 2202 0341, 2284 5522 • Email : igclmumbai@indiagelatine.com

Regd. Office : 703/704, "SHILP", 7th Floor, Near Municipal Market, Sheth C. G. Road, Navrangpura, Ahmedabad - 380 009 (Gujarat). Tel.: (079) 2646 6737, 2646 9514 • Fax : (079) 2646 5569.

BSE LTD
ACKNOWLEDGEMENT

Acknowledgement No	: 0307202005510433	Date & Time	: 03/07/2020 05:51:04 PM
Scrip Code	: 531253		
Entity Name	: INDIA GELATINE & CHEMICALS LIMITED		
Compliance Type	: Regulation 33 - Financial Results		
Quarter / Period	: 31/03/2020		
Mode	: E-Filing		

General information about company	
Scrip code	531253
NSE Symbol	
MSEI Symbol	
ISIN*	INE342D01012
Name of company	INDIA GELATINE & CHEMICALS LIMITED
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Date of board meeting when results were approved	03-07-2020
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	25-06-2020
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	Manufacture of Chemical Products
Start date and time of board meeting	03-07-2020 04:00
End date and time of board meeting	03-07-2020 05:15
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

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	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
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	Income		
	Revenue from operations	3213.14	13190.77
	Other income	99.74	345.8
	Total income	3312.88	13536.57
2	Expenses		
(a)	Cost of materials consumed	1590.67	6165.77
(b)	Purchases of stock-in-trade	10.56	10.56
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	59.55	-272.34
(d)	Employee benefit expense	252.33	988.87
(e)	Finance costs	0	0.76
(f)	Depreciation, depletion and amortisation expense	90.63	344.07
(f)	Other Expenses		
1	Power and Fuel	556.98	2270.78
2	Stores and Spares	209.67	643.53
3	Labour Charges	113.76	483.9
4	CETP, Water and Effluent Treatment Charges	171.54	629.86
5	Legal & Professional Charges	30.66	171.79
6	Other General Expenses	362.18	1458.34
10			
	Total other expenses	1444.79	5658.2
	Total expenses	3448.53	12895.89

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	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
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	Total profit before exceptional items and tax	-135.65	640.68
4	Exceptional items	0	0
5	Total profit before tax	-135.65	640.68
7	Tax expense		
8	Current tax	7.65	204.08
9	Deferred tax	2.37	-98.97
10	Total tax expenses	10.02	105.11
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	-145.67	535.57
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	-145.67	535.57

Financial Results – Ind-AS			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss		
1	Gratuity OCI	-27.86	-56.41
	Total Amount of items that will not be reclassified to profit and loss	-27.86	-56.41
2	Income tax relating to items that will not be reclassified to profit or loss		
		-7.01	-14.2
3	Amount of items that will be reclassified to profit and loss		
1	Unrealised Forex (Loss) / Gain	-2.44	-1.92
	Total Amount of items that will be reclassified to profit and loss	-2.44	-1.92
4	Income tax relating to items that will be reclassified to profit or loss		
		-0.61	-0.48
5	Total Other comprehensive income	-22.68	-43.65

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	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
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.		
23	Total Comprehensive Income for the period	-168.35	491.92
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	709.23	709.23
	Face value of equity share capital	10	10
27	Details of debt securities		
28	Reserves excluding revaluation reserve		9711.14
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	-2.06	7.55
	Diluted earnings (loss) per share from continuing operations	-2.06	7.55
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	-2.06	7.55
	Diluted earnings (loss) per share from continuing and discontinued operations	-2.06	7.55
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results	Textual Information(1)	

Text Block	
Textual Information(1)	<p>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 July 03, 2020. The statutory Auditors of the company have carried out Audit of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 .</p> <p>2. The financial results for the Quarter and Year ended March 31, 2020 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.</p> <p>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.</p> <p>4. The Company has assessed the probable impact of covid 19 pandemic. It has considered internal and external information available up to the date of approval of these financial results and has performed analysis based on current estimates in assessing the recoverability of its assets including trade receivables, inventories, other financial and non-financial assets for possible impact on these financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, etc. On the basis of its present assessment and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any material impact on these financial results. However, the assessment of impact of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition.</p> <p>5. The Board of Directors have recommended a Dividend of Rs. 1.50 per equity share of Rs.10 each on paid up equity share capital of the company for the year 2019 - 2020. The dividend will be paid when approved by the shareholders in accordance with the law.</p> <p>6. The company has exercised the option of availing lower tax rate available under section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Laws (Amendment) Ordinance, 2019 with effect from A.Y. 2020-21, thereby lowering the tax rate from 27.82% to 25.168% effective April 01, 2019. Accordingly the company has remeasured the provision for income taxes for the year ended 31st March 2020 and also remeasured it's deferred tax liabilities as per rates provided in the said section.</p> <p>7. The figures in respect of results for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year.</p> <p>8. The figures of previous quarters / years are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.</p>

Statement of Asset and Liabilities	
Particulars	Current year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2019
Date of end of reporting period	31-03-2020
Whether results are audited or unaudited	Audited
Nature of report standalone or consolidated	Standalone
Assets	
1 Non-current assets	
Property, plant and equipment	4250.74
Capital work-in-progress	27.18
Investment property	
Goodwill	0
Other intangible assets	15.48
Intangible assets under development	
Biological assets other than bearer plants	
Investments accounted for using equity method	
Non-current financial assets	
Non-current investments	961.99
Trade receivables, non-current	
Loans, non-current	0
Other non-current financial assets	36.86
Total non-current financial assets	998.85
Deferred tax assets (net)	
Other non-current assets	215.83
Total non-current assets	5508.08
2 Current assets	
Inventories	2882
Current financial asset	
Current investments	1934.54
Trade receivables, current	642.48
Cash and cash equivalents	436.98
Bank balance other than cash and cash equivalents	280.39
Loans, current	160.98
Other current financial assets	317.05
Total current financial assets	3772.42
Current tax assets (net)	
Other current assets	187.96
Total current assets	6842.38

Statement of Asset and Liabilities	
Particulars	Current year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2019
Date of end of reporting period	31-03-2020
Whether results are audited or unaudited	Audited
Nature of report standalone or consolidated	Standalone
3 Non-current assets classified as held for sale	
4 Regulatory deferral account debit balances and related deferred tax Assets	
Total assets	12350.46
Equity and liabilities	
Equity	
Equity attributable to owners of parent	
Equity share capital	709.23
Other equity	9711.14
Total equity attributable to owners of parent	10420.37
Non controlling interest	
Total equity	10420.37
Liabilities	
Non-current liabilities	
Non-current financial liabilities	
Borrowings, non-current	0
Trade payables, non-current	
Other non-current financial liabilities	
Total non-current financial liabilities	0
Provisions, non-current	434.51
Deferred tax liabilities (net)	421.7
Deferred government grants, Non-current	
Other non-current liabilities	1.5
Total non-current liabilities	857.71
Current liabilities	
Current financial liabilities	
Borrowings, current	0
Trade payables, current	837.68
Other current financial liabilities	
Total current financial liabilities	837.68
Other current liabilities	22.81
Provisions, current	115.89
Current tax liabilities (Net)	96
Deferred government grants, Current	
Total current liabilities	1072.38
3 Liabilities directly associated with assets in disposal group classified as held for sale	
4 Regulatory deferral account credit balances and related deferred tax liability	
Total liabilities	1930.09
Total equity and liabilities	12350.46
Disclosure of notes on assets and liabilities	

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results		
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-01-2020	01-04-2019
Date of end of reporting period	31-03-2020	31-03-2020
Whether accounts are audited or unaudited		
Nature of report standalone or consolidated	Standalone	Standalone
1 Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)		
Total Segment Revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other Unallocable Expenditure net off Unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Asset		
Un-allocable Assets		
Net Segment Asset		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		
Disclosure of notes on segments		

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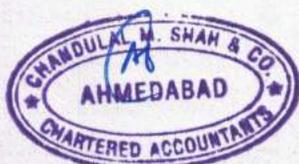
Statement Of Audited Financial Results for the Quarter and Year ended 31st March, 2020.

(₹ in lakhs except EPS)

	Particulars	Quarter Ended			Year Ended	
		31/03/2020 Audited	31/12/2019 Unaudited	31/03/2019 Audited	31/03/2020 Audited	31/03/2019 Audited
I	Revenue from Operations	3,213.14	3,722.63	2,412.19	13,190.77	11,198.76
II	Other Income	99.74	64.01	75.32	345.80	358.17
III	Total Income (I+II)	3,312.88	3,786.64	2,487.51	13,536.57	11,556.93
IV	Expenses					
	a) Cost of materials consumed	1,590.67	1,822.11	1,209.64	6,165.77	4,547.94
	b) Purchase of Stock-in-Trade	10.56	-	-	10.56	-
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	59.55	(179.85)	(233.82)	(272.34)	431.77
	d) Employee benefits expense	252.33	231.55	325.81	988.87	950.81
	e) Finance costs	-	-	-	0.76	1.23
	f) Depreciation and amortisation expenses	90.63	86.38	86.81	344.07	333.55
	g) Power and Fuel	556.98	593.22	511.20	2,270.78	2,040.27
	h) Other expenses	887.81	870.03	453.99	3,387.42	2,683.24
	Total Expenses (IV)	3,448.53	3,423.44	2,353.63	12,895.89	10,988.81
V	Profit / (Loss) before tax (III-IV)	(135.65)	363.20	133.88	640.68	568.12
VI	Tax Expenses:					
	1) Current Tax	5.74	101.37	50.18	213.25	160.07
	2) Deferred Tax	2.37	(39.60)	(58.14)	(98.97)	(168.25)
	3) Tax provision relating to earlier years	1.91	(11.08)	(33.39)	(9.17)	0.83
	Total tax expenses (VI)	10.02	50.69	(41.35)	105.11	(7.35)
VII	Profit / (Loss) for the period (V-VI)	(145.67)	312.51	175.23	535.57	575.47
VIII	Other Comprehensive Income					
	a) Items that will not be reclassified to profit or loss	(27.86)	(9.52)	(59.69)	(56.41)	(59.69)
	b) Income tax relating to items that will not be reclassified to profit or loss	7.01	2.53	16.61	14.20	16.61
	c) Items that will be reclassified to profit or loss	(2.44)	(0.44)	2.92	(1.92)	-
	d) Income tax relating to items that will be reclassified to profit or loss	0.61	0.11	-	0.48	-
IX	Total Comprehensive Income for the period (VII+VIII)	(168.35)	305.19	135.07	491.92	532.39
X	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	709.23	709.23	709.23	709.23	709.23
XI	Reserves excluding revaluation reserves				9,711.14	9,518.47
XII	Earnings per share (Rs. 10/- each not annualised)					
	Basic	(2.06)	4.41	2.47	7.55	8.11
	Diluted	(2.06)	4.41	2.47	7.55	8.11

Notes:

- 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 July 03, 2020. The statutory Auditors of the company have carried out Audit of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The financial results for the Quarter and Year ended March 31, 2020 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.
- 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.
- The Company has assessed the probable impact of covid 19 pandemic. It has considered internal and external information available up to the date of approval of these financial results and has performed analysis based on current estimates in assessing the recoverability of its assets including trade receivables, inventories, other financial and non-financial assets for possible impact on these financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, etc. On the basis of its present assessment and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any material impact on these financial results. However, the assessment of impact of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition.



5. The Board of Directors have recommended a Dividend of ₹ 1.50 per equity share of ₹ 10 each on paid up equity share capital of the company for the year 2019 - 2020. The dividend will be paid when approved by the shareholders in accordance with the law.
6. The company has exercised the option of availing lower tax rate available under section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Laws (Amendment) Ordinance, 2019 with effect from A.Y. 2020-21, thereby lowering the tax rate from 27.82% to 25.168% effective April 01, 2019. Accordingly the company has remeasured the provision for income taxes for the year ended 31st March 2020 and also remeasured it's deferred tax liabilities as per rates provided in the said section.
7. The figures in respect of results for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year.
8. The figures of previous quarters / years are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

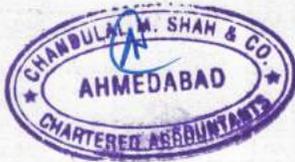
Place : Mumbai
Date : July 03, 2020.



India Gelatine & Chemicals Limited

(Handwritten Signature)

Viren C. Mirani
Managing Director
DIN : 00044901



INDIA GELATINE & CHEMICALS LTD.

Regd. Office : 703/704, "SHILP", 7th Floor, Nr. Municipal Market, Sheth C.G. Road,
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Web Site : www.Indiagelatine.com CIN - L99999GJ1973PLC002260

Audited Standalone Statement of Assets and Liabilities

(₹ in Lacs)

	Particulars	As at 31/03/2020 Audited	As at 31/03/2019 Audited
A	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipment	4,250.74	4,136.74
	(b) Capital Work in Process	27.18	47.19
	(c) Other Intangible Assets	15.48	15.48
	(d) Financial Assets		
	i) Investments	961.99	559.99
	ii) Other Financial Assets	36.86	36.26
	(e) Other Non-current assets	27.74	1.45
	(f) Income Tax Asset (Net)	188.09	185.49
	Total - Non-current assets	5,508.08	4,982.60
2	Current assets		
	(a) Inventories	2,882.00	2,460.05
	(b) Financial Assets		
	i) Investments	1,934.54	2,463.37
	ii) Trade receivables	642.48	526.66
	iii) Cash and cash equivalents	436.98	313.32
	iv) Bank balances other than (iii) above	280.39	244.42
	v) Loans & Advances	160.98	14.33
	iv) Other Financial Assets	317.05	583.07
	(c) Other current assets	187.96	28.75
	Total - Current assets	6,842.38	6,633.97
	TOTAL - ASSETS	12,350.46	11,616.57
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share capital	709.23	709.23
	b) Other Equity	9,711.14	9,518.47
	Total - Equity	10,420.37	10,227.70
2	Liabilities		
	Non - Current liabilities		
	a) Financial liabilities		
	i) Other financial liabilities	1.50	1.50
	b) Provisions	434.51	377.01
	c) Deferred tax liabilities (net)	421.70	535.35
	Total - Non-current liabilities	857.71	913.86
	Current liabilities		
	a) Current financial liabilities		
	i) Trade payables		
	- Total outstanding dues of micro and small enterprises	319.96	70.70
	- Total outstanding dues of creditors other than micro and small enterprises	517.72	241.64
	ii) Other financial liabilities	22.81	23.16
	b) Provisions	115.89	93.70
	c) Other current liabilities	96.00	45.81
	Total - Current liabilities	1,072.38	475.01
	TOTAL - EQUITY AND LIABILITIES	12,350.46	11,616.57



INDIA GELATINE & CHEMICALS LIMITED

CASH FLOW STATEMENT FOR YEAR ENDED 31st MARCH 2020.

(₹ In Lakhs)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A. Cash Flow from Operating Activities		
Profit Before Tax	640.68	568.12
Adjustments for		
Depreciation and Amortisation Expenses	344.07	333.55
Finance Cost	0.76	1.23
Unrealised Forex Loss/(Gain)	(4.86)	0.18
Loss/(Profit) on sale/dismantling of assets	86.62	1.41
Amount spent on CSR Activities	9.50	7.00
Interest & Dividend Received	(195.33)	(231.50)
Sundry Balances written back	(10.32)	(49.62)
Loss/(Profit) from sale of Investment	(1.74)	(10.69)
Revaluation loss/(Gain) from Investment	73.38	29.70
	302.08	81.26
Operating Profit Before Working Capital Changes	942.76	649.38
Working Capital Changes		
Adjustments for		
(Increase)/Decrease in Trade receivables	(110.96)	(77.42)
Changes in MTM Gain / Loss	(66.73)	34.73
(Increase)/Decrease Inventories	(421.95)	156.84
Increase/ (Decrease) in Trade payables	535.56	(284.40)
Increase/ (Decrease) in financial and other liabilities	178.41	160.50
Changes in Gratuity provision in OCI	(56.41)	(59.69)
Amount spent on CSR Activities (Refer note - 1 below)	(9.50)	(7.00)
Cash Generated from Operating Activities	991.18	572.94
Direct taxes paid	(257.02)	(79.11)
	(257.02)	(79.11)
Net Cash from Operating Activities	734.16	493.83
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipments	(549.92)	(307.22)
Proceeds from sale of Tangible Assets	25.24	2.72
Purchase of Investments	(6,791.32)	(5,672.44)
Sale of Investments	6,846.51	5,646.73
Changes in Bank balances other than cash equivalents	(35.97)	(5.97)
Interest & Dividend Income	195.33	231.50
	(310.13)	(104.68)
Net Cash (used in) Investing Activities	(310.13)	(104.68)
C. Cash Flow from Financing Activities		
Payment of Dividend (including Dividend Distribution Tax)	(299.25)	(171.01)
Increase/(Decrease) in Unclaimed dividend	(0.35)	1.25
Finance Cost	(0.76)	(1.23)
Net Cash from / (used in) Financing Activities	(300.36)	(170.99)
Net increase / (decrease) in cash and cash equivalents	123.66	218.16
Cash and cash equivalent at the beginning of the year	313.32	95.16
Cash and cash equivalent at the end of the year	436.98	313.32
Notes to Cash Flow Statement:		
1. Amount spent and utilized on CSR Activities:		
Contribution to various Trust, NGOs, Societies and Agencies	9.50	7.00
Expenditure on Administrative Overheads for CSR		
	9.50	7.00

2. Previous year figures have been regrouped wherever necessary, to confirm to this year's classification.

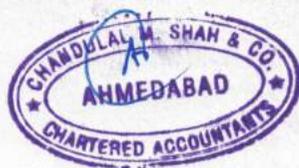
3. The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in the Accounting Standard-3 on Cash Flow Statement as Accounting Standard specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

Place : Mumbai

Date : July 03, 2020.



India Gelatine & Chemicals Limited
 Mumbai
 Viren C. Mirani
 Managing Director
 DIN : 00044901



Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

A/6, 6th Floor, Wing-A, Safal Profitaire, Opp. Auda Garden, Corporate Road, Prahladnagar, Ahmedabad-380052.
Tel. : 079-2960 1085 • (M) 90330 34430 • E-mail : cmshah@cmshah.com • Website : www.cmshah.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
India Gelatine & Chemicals Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of India Gelatine & Chemicals Limited ('the Company') for the quarter and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss for the quarter and net profit for the year and other comprehensive income and other financial information for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter

We draw attention to Note 4 of the standalone financial results, which describes that the potential impact of COVID-19 pandemic on the operations and financial statements of the company is dependent on future developments, which are uncertain.

Our opinion is not modified in respect of the above matter.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial annual results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually



or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions; misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures with respect to full financial year ended March 31, 2020 and the published unaudited year-to-date figures upto the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For, Chandulal M. Shah & Co.
Chartered Accountants
FRN. 101698W



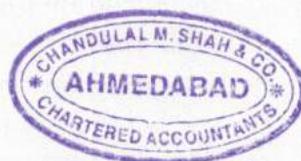
Arpit D. Shah
Partner

Membership No. 135188

UDIN :- 20135188AAAABL1126

Place: Ahmedabad

Date: 03/07/2020





INDIA GELATINE & CHEMICALS LTD.

Plot No. 1/A, G.I.D.C. Industrial Estate, National Highway, VAPI - 396 195. (Gujarat). INDIA
Tel.: (260) 240 1741, 240 1584, 240 1385, 240 0795
E-MAIL : igcivapi@indiagelatine.com • Web : www.indiagelatine.com • CiN - L99999GJ1973PLC002260

July 03, 2020

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, 2016 read with Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby declare that the statutory auditors M/s Chandulal M. Shah & Co., Chartered Accountants (FRN 101698W) has issued the Audit Report with unmodified opinion on the audited financial results for the quarter and year ended 31st March, 2020.

We request you to take the above information on record.

Yours sincerely,

For India Gelatine and Chemicals Limited




Viren C. Mirani

MANAGING DIRECTOR

DIN: 00044901

Head Office : 77/78, Mittal Chambers, 7th Floor, 228, Nariman Point, Box No. 11620, Mumbai - 400 021.
Tel.: (022) 2202 0341, 2284 5522 • Email : igclmumbai@indiagelatine.com
Regd. Office : 703/704, "SHILP", 7th Floor, Near Municipal Market, Sheth C. G. Road, Navrangpura,
Ahmedabad - 380 009 (Gujarat). Tel.: (079) 2646 6737, 2646 9514 • Fax : (079) 2646 5569.