



# 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

February 11, 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: Un-audited Financial Results for the 3<sup>rd</sup> quarter and nine months ended 31<sup>st</sup> December, 2019 – 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 3<sup>rd</sup> quarter and nine months ended 31<sup>st</sup> December, 2019, which were considered and approved by the Board of Directors, in its meeting held today i.e. 11<sup>th</sup> February, 2020.

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	: 1102202005010433	Date & Time	: 11/02/2020 05:01:04 PM
Scrip Code	: 531253		
Entity Name	: INDIA GELATINE & CHEMICALS LIMITED		
Compliance Type	: Regulation 33 - Financial Results		
Quarter / Period	: 31/12/2019		
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	11-02-2020
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	03-02-2020
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Third 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 date and time of board meeting	11-02-2020 02:30
End date and time of board meeting	11-02-2020 04:45
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

### 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	01-10-2019	01-04-2019
B	Date of end of reporting period	31-12-2019	31-12-2019
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>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.</b>		
<b>1</b>	<b>Income</b>		
	Revenue from operations	3722.63	9977.63
	Other income	64.01	246.06
	<b>Total income</b>	<b>3786.64</b>	<b>10223.69</b>
<b>2</b>	<b>Expenses</b>		
(a)	Cost of materials consumed	1822.11	4575.1
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-179.84	-331.89

(d)	Employee benefit expense	231.55	736.56
(e)	Finance costs	0	0.76
(f)	Depreciation, depletion and amortisation expense	86.38	253.44
(f)	<b>Other Expenses</b>		
1	Power and Fuel	593.22	1713.8
2	Stores and Spares	102.97	433.86
3	Labour Charges	146.53	370.14
4	Water and Effluent Treatment Charges	151.51	458.32
5	Legal & Professional Charges	47.13	141.13
6	Other General Expenses	421.88	1096.16
10			
	<b>Total other expenses</b>	<b>1463.24</b>	<b>4213.41</b>
	<b>Total expenses</b>	<b>3423.44</b>	<b>9447.38</b>

### 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	01-10-2019	01-04-2019
B	Date of end of reporting period	31-12-2019	31-12-2019
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>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.</b>		
<b>3</b>	<b>Total profit before exceptional items and tax</b>	363.2	776.31
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	363.2	776.31
<b>7</b>	<b>Tax expense</b>		
8	Current tax	90.29	196.43
9	Deferred tax	-39.6	-101.34
<b>10</b>	<b>Total tax expenses</b>	50.69	95.09
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
<b>14</b>	<b>Net Profit Loss for the period from continuing operations</b>	312.51	681.22
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
<b>17</b>	<b>Net profit (loss) from discontinued operation after tax</b>	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
<b>21</b>	<b>Total profit (loss) for period</b>	312.51	681.22

### 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	01-10-2019	01-04-2019
B	Date of end of reporting period	31-12-2019	31-12-2019

C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Other comprehensive income [Abstract]</b>			
<b>1 Amount of items that will not be reclassified to profit and loss</b>			
1	Gratuity OCI	-9.52	-28.55
	<b>Total Amount of items that will not be reclassified to profit and loss</b>	-9.52	-28.55
2	<b>Income tax relating to items that will not be reclassified to profit or loss</b>	-2.53	-7.19
<b>3 Amount of items that will be reclassified to profit and loss</b>			
1	Exchange Gain on Forward contracts	-0.44	0.52
	<b>Total Amount of items that will be reclassified to profit and loss</b>	-0.44	0.52
4	<b>Income tax relating to items that will be reclassified to profit or loss</b>	-0.11	0.13
5	<b>Total Other comprehensive income</b>	-7.32	-20.97

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-10-2019	01-04-2019
B	Date of end of reporting period	31-12-2019	31-12-2019
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b>	<b>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.</b>		
<b>23</b>	<b>Total Comprehensive Income for the period</b>	305.19	660.25
<b>24</b>	<b>Total profit or loss, attributable to</b>		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
<b>25</b>	<b>Total Comprehensive income for the period attributable to</b>		
	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
<b>26</b>	<b>Details of equity share capital</b>		
	Paid-up equity share capital	709.23	709.23
	Face value of equity share capital	10	10
<b>27</b>	<b>Details of debt securities</b>		
28	Reserves excluding revaluation reserve		
<b>29</b>	<b>Earnings per share</b>		
<b>i</b>	<b>Earnings per equity share for continuing operations</b>		
	Basic earnings (loss) per share from continuing operations	4.41	9.61
	Diluted earnings (loss) per share from continuing operations	4.41	9.61
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0

<b>ii</b>	<b>Earnings per equity share</b>		
	<b>Basic earnings (loss) per share from continuing and discontinued operations</b>	4.41	9.61
	<b>Diluted earnings (loss) per share from continuing and discontinued operations</b>	4.41	9.61
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
<b>33</b>	<b>Disclosure of notes on financial results</b>	Textual Information(1)	

<b>Text Block</b>	
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 February 11, 2020. The statutory Auditors of the company have carried out a Limited Review 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 Nine Months ended December 31, 2019 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 figures of previous quarters / years are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.</p> <p>5. 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 nine months ended 31st December 2019 and also remeasured it's deferred tax liabilities as per rates provided in the said section.</p>

<b>Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results</b>		
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	01-10-2019	01-04-2019
Date of end of reporting period	31-12-2019	31-12-2019
Whether accounts are audited or unaudited		
Nature of report standalone or consolidated	Standalone	Standalone
<b>1</b>	<b>Segment Revenue (Income)</b>	
	<b>(net sale/income from each segment should be disclosed)</b>	
	<b>Total Segment Revenue</b>	
	<b>Less: Inter segment revenue</b>	
	<b>Revenue from operations</b>	
<b>2</b>	<b>Segment Result</b>	
	<b>Profit (+) / Loss (-) before tax and interest from each segment</b>	
	<b>Total Profit before tax</b>	
	<b>i. Finance cost</b>	
	<b>ii. Other Unallocable Expenditure net off</b>	

	<b>Unallocable income</b>		
	<b>Profit before tax</b>		
<b>3</b>	<b>(Segment Asset - Segment Liabilities)</b>		
	<b>Segment Asset</b>		
	<b>Total Segment Asset</b>		
	<b>Un-allocable Assets</b>		
	<b>Net Segment Asset</b>		
<b>4</b>	<b>Segment Liabilities</b>		
	<b>Segment Liabilities</b>		
	<b>Total Segment Liabilities</b>		
	<b>Un-allocable Liabilities</b>		
	<b>Net Segment Liabilities</b>		
	<b>Disclosure of notes on segments</b>		

## 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 and Nine months ended 31st December, 2019.

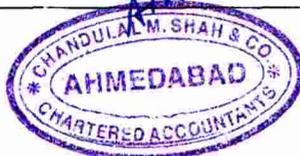
( ₹ in lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019 Unaudited	30/09/2019 Unaudited	31/12/2018 Unaudited	31/12/2019 Unaudited	31/12/2018 Unaudited	31/03/2019 Audited
I	Revenue from Operations	3,722.63	3,368.93	3,296.17	9,977.63	8,786.57	11,198.76
II	Other Income	64.01	99.97	28.61	246.06	282.85	358.17
III	<b>Total Income (I+II)</b>	<b>3,786.64</b>	<b>3,468.90</b>	<b>3,324.78</b>	<b>10,223.69</b>	<b>9,069.42</b>	<b>11,556.93</b>
IV	<b>Expenses</b>						
	a) Cost of materials consumed	1,822.11	1,575.34	1,189.24	4,575.10	3,338.30	4,547.94
	b) Purchase of Stock-in-Trade	--	--	--	--	--	--
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(179.85)	(204.81)	380.30	(331.89)	665.59	431.77
	d) Employee benefits expense	231.55	267.38	211.69	736.56	625.00	950.81
	e) Finance costs	--	0.02	0.01	0.76	1.23	1.23
	f) Depreciation and amortisation expenses	86.38	83.83	81.74	253.44	246.74	333.55
	g) Power and Fuel	593.22	591.22	558.60	1,713.80	1,529.07	2,040.27
	h) Other expenses	870.03	892.35	816.52	2,499.61	2,229.25	2,683.24
	<b>Total Expenses (IV)</b>	<b>3,423.44</b>	<b>3,205.33</b>	<b>3,238.10</b>	<b>9,447.38</b>	<b>8,635.18</b>	<b>10,988.81</b>
V	<b>Profit / (Loss) before tax (III-IV)</b>	<b>363.20</b>	<b>263.57</b>	<b>86.68</b>	<b>776.31</b>	<b>434.24</b>	<b>568.12</b>
VI	<b>Tax Expenses:</b>						
	1) Current Tax	101.37	58.27	15.36	207.51	109.89	160.07
	2) Deferred Tax	(39.60)	(51.15)	(27.12)	(101.34)	(110.11)	(168.25)
	3) Tax provision relating to earlier years	(11.08)	--	--	(11.08)	34.22	0.83
	<b>Total tax expenses (VI)</b>	<b>50.69</b>	<b>7.12</b>	<b>(11.76)</b>	<b>95.09</b>	<b>34.00</b>	<b>(7.35)</b>
VII	<b>Profit / (Loss) for the period (V-VI)</b>	<b>312.51</b>	<b>256.45</b>	<b>98.44</b>	<b>681.22</b>	<b>400.24</b>	<b>575.47</b>
VIII	<b>Other Comprehensive Income</b>						
	a) Items that will not be reclassified to profit or loss	(9.52)	(10.60)	--	(28.55)	--	(59.69)
	b) Income tax relating to items that will not be reclassified to profit or loss	2.53	2.31	--	7.19	--	16.61
	c) Items that will be reclassified to profit or loss	(0.44)	0.96	40.81	0.52	(2.92)	--
	d) Income tax relating to items that will be reclassified to profit or loss	0.11	(0.24)	--	(0.13)	--	--
IX	<b>Total Comprehensive income for the period (VII+VIII)</b>	<b>305.19</b>	<b>248.88</b>	<b>139.25</b>	<b>660.25</b>	<b>397.32</b>	<b>532.39</b>
X	<b>Paid up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>709.23</b>	<b>709.23</b>	<b>709.23</b>	<b>709.23</b>	<b>709.23</b>	<b>709.23</b>
XI	<b>Reserves excluding revaluation reserves</b>						<b>9,518.47</b>
XII	<b>Earnings per share (Rs. 10/- each not annualised)</b>						
	Basic	<b>4.41</b>	<b>3.62</b>	<b>1.39</b>	<b>9.61</b>	<b>5.64</b>	<b>8.11</b>
	Diluted	<b>4.41</b>	<b>3.62</b>	<b>1.39</b>	<b>9.61</b>	<b>5.64</b>	<b>8.11</b>

**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 February 11, 2020. The statutory Auditors of the company have carried out a Limited Review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The financial results for the Quarter and Nine Months ended December 31, 2019 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 figures of previous quarters / years are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
- 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 nine months ended 31<sup>st</sup> December 2019 and also remeasured its deferred tax liabilities as per rates provided in the said section.

Place : Mumbai  
Date : February 11, 2020.



India Gelatine & Chemicals Limited  
MUMBAI  
Vijay G. 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

### Limited Review Report on Unaudited Quarterly and Year to Date Financial Results of Shree Rama Multi-Tech Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have reviewed the accompanying statement of unaudited financial results of **India Gelatine & Chemicals Limited** for the quarter and nine months' period ended on December 31, 2019 ("the Statement") attached herewith, 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").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in accordance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a Report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting principles and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

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

*Arpit D. Shah*

Arpit D. Shah  
Partner

Membership No. 135188

UDIN :- 20135188AAAAAL6599

Place: Ahmedabad  
Date: 11/02/2020

