



INDIA GELATINE & CHEMICALS LTD.

77/78, Mittal Chambers, 228 Nariman Point, Mumbai - 400 021. INDIA

Tel.: +91 22 2202 0341 Fax : +91 22 2284 5522

Email : igclmumbai@indiagelatine.com, Web : www.indiagelatine.com

CIN - L99999GJ1973PLC002260

April 08, 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: Outcome of Board Meeting of India Gelatine and Chemicals Limited (“Company”)

Ref.: Regulation 30(2) read with Para A – 4(c) and (h) of Part – A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform you that the Board of Directors of the Company at its meeting held on April 08, 2017, *inter alia*, has unanimously passed resolutions -

1. In order to enable the Company to calculate the size of the buy-back, the Board of Directors have considered and approved audited financial statements for the nine months period ended on December 31, 2016.
2. Approving the Buy-back of fully paid up Equity Shares by the Company having face value of Rs.10/- each (“**Equity Share**”) up to 23,07,700 Equity Shares (representing 24.55% of the total paid-up equity share capital of the Company) at a price Rs. 117/- (Rupees One Hundred & Seventeen only) (“**Buy-back Price**”) per Equity Share payable in cash for a total consideration Rs. 27,00,00,900/- (Rupees Twenty Seven Crore and Nine Hundred Only), excluding transaction costs viz. fees, brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc. (hereinafter referred to as “**Buy-back Size**”), which is within the limit of 25% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited accounts of the Company for the period ended on December 31, 2016, from all the equity shareholders/beneficial owners of Equity Shares of the Company including promoters, members of promoter group and persons acting in concert, as on the record date (to be decided later), on a proportionate basis using stock exchange mechanism through the “Tender Offer” route as prescribed under Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 as amended (“**Buy-back Regulations**”) and the Companies Act, 2013 (“**Act**”) and rules made there under (“**Buy-back**”), subject to the approval of the shareholders of the Company by way of a special resolution through Postal Ballot/electronic-voting and all other applicable statutory approvals.

The Pre buyback shareholding pattern of Company as on March 31, 2017 is attached hereto as Annexure-A.

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buy-back Regulations.

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

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

Tel.: +91 260 240 1741, 240 1584, 240 1385, 240 0795



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The Board meeting commenced at 4:00 p.m. and concluded at 5.30 p.m.

We request you to take the above on records and disseminate this information to the public.

Yours sincerely,

For India Gelatine and Chemicals Limited

Varsha Aswani

Company Secretary

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Annexure -A

Pre Buyback Shareholding Pattern of the Company as on March 31, 2017

Catagory	No. Of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	63,52,939	67.5845
(B) Public	30,47,061	32.4155
(C1) Non Promoter - Non Public(C2 + C3)	0	0
(C2) Shares Underlying DRs	0	0
(C3) Shares Held By Employee Trust	0	0
Total(A+B+C1)	94,00,000	100.0000

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