INDIA GELATINE & CHEMICALS LIMITED

CIN: L99999GJ1973PLC002260
Corporate Office: 77-78-79, Mittal Chambers, 7th Floor, 228, Nariman Point, Mumbai – 400 021
Tel: +91-22-2202 0341 | **E-mail:** investor@indiagelatine.com | **Website:** www.indiagelatine.com

November 04, 2026

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 the Company held on November 04, 2026 - Unaudited Financial Results for The Quarter and Half Year Ended 30th September, 2026

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board at its Meeting held today (i.e. Wednesday, November 04, 2026), inter-alia, considered and approved Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2026 as recommended by the Audit Committee along with the Limited Review Report thereon.

A copy of the aforesaid Un-audited Financial Results, together with the Limited Review Report issued by the Statutory Auditors of the Company, is enclosed herewith.

The aforesaid Un-audited Financial Results are also being made available on the Company's website at https://www.indiagelatine.com .

The Board Meeting concluded at 1.15 P.M.

Kindly take the above information on record.

Yours faithfully,
For India Gelatine and Chemicals Limited

Sejal Anup Shah
Digitally signed by Sejal Anup Shah
Date: 2026.11.04 13:18:41 +05'30'

Sejal Anup Shah
Company Secretary & Compliance Officer
Membership No: A55588

Encl: As above

INDIA GELATINE & CHEMICALS LIMITED

Regd. Office : Plot No. 1-A, 1st Phase, Industrial Estate, GIDC, Vapi–396195, Gujarat
Web Site : www.indiagelatine.com; igcl@indiagelatine.com; CIN - L99999GJ1973PLC002260

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	4,520.49	4,567.82	4,690.24	9,088.31	8,599.89	16,980.52
II	Other Income	127.70	243.18	184.06	370.88	403.65	838.86
III	**Total Income (I+II)**	**4,648.19**	**4,811.00**	**4,874.30**	**9,459.19**	**9,003.54**	**17,819.38**
IV	**Expenses**						
	a) Cost of materials Consumed	1,768.37	1,646.01	1,656.83	3,414.38	3,515.01	7,111.68
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(47.72)	17.14	453.64	(30.58)	44.60	(20.82)
	c) Employee Benefits Expense	183.94	205.54	156.55	389.48	323.70	788.22
	d) Finance Costs	11.27	8.06	10.78	19.33	22.22	48.64
	e) Depreciation and Amortisation Expenses	115.04	113.11	116.37	228.15	231.76	451.83
	f) Power and Fuel	663.45	842.95	660.18	1,506.40	1,322.69	2,563.16
	g) Other Expenses	989.09	913.68	899.84	1,902.77	1,739.44	3,615.28
	Total Expenses (IV)	**3,683.44**	**3,746.49**	**3,954.19**	**7,429.93**	**7,199.42**	**14,557.99**
V	**Profit Before Tax (III-IV)**	**964.75**	**1,064.51**	**920.11**	**2,029.26**	**1,804.12**	**3,261.39**
VI	**Tax Expenses:**						
	1) Current Tax	219.21	236.33	261.90	455.54	463.30	782.25
	2) Deferred Tax	21.58	19.76	13.99	41.34	(11.57)	(13.89)
	3) Tax provision relating to earlier years	-	-	-	-	-	(17.14)
	Total Tax Expenses (VI)	**240.79**	**256.09**	**275.89**	**496.88**	**451.73**	**751.22**
VII	**Profit for the Period (V-VI)**	**723.96**	**808.42**	**644.22**	**1,532.38**	**1,352.39**	**2,510.17**
VIII	**Other Comprehensive Income**						
	a)						
	Items that will not be reclassified to profit or loss						
	- Remeasurement of defined employee benefit plans	5.88	16.98	(4.96)	22.86	38.84	67.92
	- Income tax relating to items that will not be reclassified to profit or loss	(1.48)	(4.27)	1.25	(5.75)	(9.77)	(17.09)
	Total Other Comprehensive Income	**4.40**	**12.71**	**(3.71)**	**17.11**	**29.07**	**50.83**
IX	**Total Comprehensive Income for the period (VII+VIII)**	**728.36**	**821.13**	**640.51**	**1,549.49**	**1,381.46**	**2,561.00**
X	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	**709.23**	**709.23**	**709.23**	**709.23**	**709.23**	**709.23**
XI	Reserves excluding revaluation reserves						**18,647.25**
XII	**Earnings per Share (Rs. 10/- each not annualised)**						
	Basic	**10.21**	**11.40**	**9.08**	**21.61**	**19.07**	**35.39**
	Diluted	**10.21**	**11.40**	**9.08**	**21.61**	**19.07**	**35.39**

Notes:

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 November 04, 2026. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the company.

2. The financial results for the quarter ended and half year ended September 30, 2026 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.

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.

4 The figures of previous periods are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

India Gelatine & Chemicals Limited

P. Velmurugan
Executive Director
DIN : 10163584

Place : Mumbai
Date : Novemeber 04, 2026

INDIA GELATINE & CHEMICALS LIMITED

CIN:L99999GJ1973PLC002260

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

(Rs. In Lakhs)

	Particulars	As at 30/09/2026 Unaudited	As at 31/03/2026 Audited
I	**ASSETS**		
1)	**Non-Current Assets**		
	(a) Property, Plant and Equipment	6,008.99	6,090.73
	(b) Capital Work-in-Progress	2,858.97	2,005.02
	(c) Intangible Assets	3.15	1.82
	(d) Intangible Assets under Developments	25.07	-
	(e) Financial Assets		
	(i) Investments	667.24	847.24
	(ii) Other Financial Assets	218.98	333.67
	(f) Other Non-Current Assets	212.74	228.64
	(g) Income Tax Asset (Net)	193.28	212.14
	Total Non-current Assets	**10,188.42**	**9,719.26**
2)	**Current Assets**		
	(a) Inventories	3,433.65	3,540.55
	(b) Financial Assets		
	(i) Investments	6,284.11	5,795.51
	(ii) Trade Receivables	1,483.89	985.70
	(iii) Cash and Cash Equivalents	304.62	102.05
	(iv) Bank Balances other than (iii) above	540.09	950.44
	(v) Loans	1.45	-
	(vi) Other Financial Assets	114.61	158.83
	(c) Other Current Assets	572.02	463.28
	Total Current Assets	**12,734.44**	**11,996.36**
	TOTAL ASSETS	**22,922.86**	**21,715.62**
II	**EQUITY AND LIABILITIES**		
1)	**Equity**		
	(a) Equity Share Capital	709.23	709.23
	(b) Other Equity	19,771.22	18,647.25
	Total Equity	**20,480.45**	**19,356.48**
2)	**LIABILITIES**		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	136.57
	(ii) Lease Liabilities	-	-
	(b) Provisions	74.78	87.20
	(c) Deferred Tax Liabilities (Net)	835.50	788.41
	Total Non-Current Liabilities	**910.28**	**1,012.18**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	272.78	273.14
	(ii) Lease Liabilities	-	1.96
	(iii) Trade Payables		
	- Total outstanding dues of micro and small enterprises	88.98	54.91
	- Total outstanding dues of creditors other than micro and small enterprises	651.96	341.12
	(iv) Other Financial Liabilities	205.35	109.13
	(b) Other Current Liabilities	250.43	525.09
	(c) Provisions	62.63	41.61
	Total Current Liabilities	**1,532.13**	**1,346.96**
	TOTAL EQUITY AND LIABILITIES	**22,922.86**	**21,715.62**

India Gelatine & Chemicals Limited

INDIA GELATINE & CHEMICALS LTD. MUMBAI

P. Velmurugan
Executive Director
DIN : 10163584

Place : Mumbai
Date : Novemeber 04, 2026

INDIA GELATINE & CHEMICALS LIMITED

CIN:L99999GJ1973PLC002260

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Rs. in Lakhs)

Particulars	Half Year ended 30/09/2026 Unaudited		Half Year ended 30/09/2025 Unaudited	
A. Cash Flow from Operating Activities				
Profit Before Tax		2,029.26		1,804.12
Adjustments for				
Depreciation and Amortisation Expenses	228.15		231.76	
Finance Cost	19.33		22.22	
Foreign Exchange (Gain)/ Loss	7.34		63.96	
Loss/(Profit) on sale of property, plant & equipment	(2.78)		(59.25)	
Interest & Dividend Income	(106.58)		(121.76)	
Sundry Balances written back (net)	5.14		(1.44)	
Actuarial gains/ (losses) on post employment defined benefit plans	22.86		38.84	
Net Loss / (Gain) on sale / fair valuation of Investments	(227.59)		(199.08)	
		(54.13)		(24.75)
Operating Profit Before Working Capital Changes		**1,975.13**		**1,779.37**
Working Capital Changes				
Adjustments for				
(Increase)/Decrease in trade and other receivables	(631.63)		153.49	
(Increase)/Decrease Inventories	106.90		163.25	
Increase/ (Decrease) in trade and other payables	87.98		318.25	
		(436.75)		634.99
Cash Generated from Operating Activities		**1,538.38**		**2,414.36**
Direct taxes paid (net of refund)	(436.68)		(405.08)	
		(436.68)		(405.08)
Net Cash from Operating Activities		**1,101.70**		**2,009.28**
B. Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipments and Intangible Assets	(933.00)		(793.01)	
Proceeds from sale of Property, Plant & Equipment	38.45		716.78	
Sale / Redemption / (Purchase) of Investments (Net)	(81.00)		(1,092.32)	
Changes in Bank balances other than cash equivalents	530.17		(770.24)	
Interest & Dividend Received	124.35		157.28	
Net Cash used in Investing Activities		**(321.03)**		**(1,781.51)**
C. Cash Flow from Financing Activities				
Proceeds from Borrowings (Net of Repayment)	(136.97)		(127.63)	
Payment of Dividend	(419.70)		(0.80)	
Lease Liabilty Payment	(1.96)		(2.69)	
Finance Cost	(19.47)		(21.50)	
Net Cash used in Financing Activities		**(578.10)**		**(152.62)**
Net increase / (decrease) in cash and cash equivalents		**202.57**		**75.15**
Cash and cash equivalents at the beginning of the period		**102.05**		**270.21**
Cash and cash equivalents at the end of the period		**304.62**		**345.36**

India Gelatine & Chemicals Limited

INDIA GELATINE & CHEMICALS LTD. MUMBAI

P. Velmurugan
Executive Director
DIN : 10163584

Place : Mumbai
Date : Novemeber 04, 2026

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

201, Pinnacle Business Park
Corporate Road, Opp: Royal Orchid Flats,
Prahladnagar, Ahmedabad – 380 015,INDIA
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kjpandco@gmail.com
Web: www.mnshahca.com

Independent Auditor's review report on Quarterly and Year to Date Unaudited Financial Results of India Gelatine & Chemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
India Gelatine & Chemicals Limited

1. We have reviewed the accompanying statement of unaudited financial results of **India Gelatine & Chemicals Limited** ("the company") for the quarter and half year ended September 30, 2026 ("the Statement"), 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").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mahendra N. Shah & Co.
Chartered Accountants
ICAI Firm Registration No. : 105775W

MAHENDRA N. SHAH & CO. FIRM REG. NO. 105775W AHMEDABAD CHARTERED ACCOUNTANTS

Chirag M. Shah
Partner
Membership No. 045706

Place: Mumbai
Date: November 04, 2026
UDIN: 26045706XGRTEW1275