

Narmada Gelatines Limited						
Registered Office : 28 Caravs, 15 Civil Lines, Jabalpur - 482001						
Tel:0761-2830433, Fax :2830516, Email:ngljbp@rediffmail.com website:www.narmadagelatines.com						
CIN : L24111MP1961PLC016023						
Statement of audited Financial results for the quarter / year ended 31st March, 2021						
₹ Lakh						
S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)*	31.12.2020 (Unaudited)	31.03.2020 (Audited)*	31.03.2021 (Audited)	31.03.2020 (Audited)
	Income					
I	Revenue from Operations	4,025	3,837	3,440	13,485	13,425
II	Other Income	51	169	91	551	556
III	Total Income (I+II)	4,076	4,006	3,531	14,036	13,981
	Expenses					
IV	Cost of materials consumed	2,635	2,333	2,005	8,942	8,037
	Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / Decrease	123	411	27	29	(469)
	Employee benefits expense	310	298	311	1,150	1,146
	Finance Costs	6	2	34	17	48
	Depreciation & Amortisation expense	39	37	36	148	137
	Power & Fuel	511	465	486	1,855	2,404
	Other Expenses	208	209	292	755	894
	Total Expenses (IV)	3,832	3,755	3,191	12,896	12,197
V	Profit before exceptional items and tax (III-IV)	244	251	340	1,140	1,784
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V-VI)	244	251	340	1,140	1,784
VIII	Tax expense					
	(a) Current tax	95	25	127	321	424
	(b) Deferred Tax	(30)	39	97	(37)	66
	(c) Tax Adjustment for earlier years	7	4	(158)	11	5
	Total	72	68	66	295	495
IX	Profit for the period (VII-VIII)	172	183	274	845	1,289
X	Other comprehensive income					
	Item that will not be reclassified to profit & loss account : Employee Benefits - Actuarial (Gain) / Loss recognised in other comprehensive income	1	-	(3)	1	(3)
	Total	1	-	(3)	1	(3)
XI	Total comprehensive income for the period (comprising profit and other comprehensive income) (IX-X)	171	183	277	844	1,292
XII	Basic and diluted Earning per share (₹) (Face value ₹10/- each) Not annualised (₹)	2.84	3.02	4.52	13.97	21.29
XIII	Paid up Equity Share Capital (Face Value ₹ 10/- each)	605	605	605	605	605
XIV	Reserve excluding revaluation reserve				13,275	13,035

Jabalpur

Statement of Assets & Liabilities as on 31st March, 2021			₹ Lakh	
S.No.	Particulars	As at	As at	
		31.03.2021 (Audited)	31.03.2020 (Audited)	
A	ASSETS			
(i)	NON-CURRENT ASSETS			
	Property, plant and equipment	2,939		2,560
	Capital work-in-progress	-		176
	Financial assets:			
	- Investments	5,040		6,281
	- Loans	6		9
	- Bank balances	970		87
	- Other financial assets	140		131
	Other non-current assets	1		6
	Current tax assets (net)	13		19
	Total Non-Current Assets	9,109		9,269
(ii)	CURRENT ASSETS			
	Inventories	4,069		3,444
	Financial assets:			
	- Investments	-		178
	- Trade receivables	1,787		2,015
	- Cash and cash equivalents	770		357
	- Bank balances other than above	461		530
	- Loans	28		36
	- Other financial assets	107		34
	Other current assets	154		213
	Total Current Assets	7,376		6,807
	TOTAL ASSETS	16,485		16,076
B	EQUITY AND LIABILITIES			
	EQUITY			
	Equity share capital	605		605
	Other equity	13,275		13,035
	Total Equity	13,880		13,640
	LIABILITIES			
(i)	NON-CURRENT LIABILITIES			
	Deferred tax liabilities (net)	678		673
	Provisions	34		-
(ii)	CURRENT LIABILITIES			
	Financial liabilities:			
	- Borrowings	-		44
	- Trade payables			
	(i) Total outstanding dues of micro enterprises and small enterprises	46		19
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,482		1,276
	- Other financial liabilities	61		85
	Other current liabilities	253		141
	Provisions	51		71
	Current tax liabilities (net)	-		127
	Total Current Liabilities	1,893		1,763
	TOTAL EQUITY AND LIABILITIES	16,485		16,076

Akshay

- 1 The above Financial results of the Company were reviewed by the Audit Committee, approved and taken on record by the Board of Directors at its meeting held on 29th June, 2021 and have been audited by the Statutory Auditors of the Company.
- 2 The Board of Directors have recommended a dividend @ 100% i.e ₹ 10.00 per equity share, subject to the approval of the Shareholders.
- 3 *The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the respective financial years.
- 4 The novel coronavirus (COVID-19) pandemic continues to spread rapidly across the globe including India. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. COVID-19 has taken its toll on not just human life, but business and financial markets too. Various governments have introduced a variety of measures to contain the spread of the virus. The Central and State Governments and local bodies had announced various lock down measures which has significant impact on all the industries across the nation. The operations of the Company have also been scaled down as a consequence of the nationwide lockdown.
The management has, at the time of approving the financial statements, assessed the potential impact of the COVID-19 on the Company. Based on the current assessment, the management has evaluated the impact on its assets and liabilities particularly, inventory, investments, trade receivables, advances, etc. based on internal and external source of information and concluded that the carrying value of these assets are recoverable and no uncertainty exists on meeting the financial liabilities in the foreseeable future.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognize the same when the Code becomes effective.
- 6 The Company is engaged in the manufacture and sale of Ossein and Gelatine. Since all these segments meet the aggregation criteria as per the requirements of Ind AS 108 on 'Operating segments', the management considers these as a single reportable segment. Accordingly, no further disclosure is required to be furnished.
- 7 Previous year's figures have been regrouped / reclassified wherever necessary.

Place: Jabalpur
29th June, 2021

For Narmada Gelatines Limited


(Ashok K. Kapur)
Whole Time Director
DIN-00126807

NARMADA GELATINES LIMITED
STATEMENT OF CASH FLOWS

for the year ended 31st March, 2021

(All amounts in Indian rupee lakh, unless otherwise stated)

Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
A. Cash Flow from Operating Activities :		
Net profit before tax	1,139	1,784
Adjustments for :		
Depreciation and amortisation expense	149	137
Interest income	(121)	(82)
Profit on redemption / fair value of investments	(390)	(415)
Finance costs	17	48
Loss on impairment / sale of property, plant and equipment	-	36
Sundry balances written back (net)	1	(11)
Doubtful debts recovered	-	(22)
OCI of post employment benefit	(1)	3
Operating profit before working capital changes	794	1,478
Adjustments for :		
(Increase) / Decrease in trade and other receivables	227	(77)
Increase in inventories	(625)	(567)
(Increase) / Decrease in long term loans & advances	8	(16)
Decrease in loans	3	2
Increase in other current assets	(15)	(73)
(Increase) / Decrease in other non- current assets	(4)	4
Increase in trade payables	233	72
Increase/(Decrease) in short term provisions	15	(53)
Increase / (Decrease) in other current liabilities	89	45
Cash generated from operating activities	725	815
Taxes paid	(411)	(340)
Net cash from operating activities (A)	314	475
B. Cash Flow from Investing Activities :		
Sale of property, plant and equipment		136
Purchase of property, plant and equipment (including CWIP)	(353)	(497)
Purchase of Non -Current investments	(2,337)	(1,105)
Redemption of Non - Current investments	3,968	1,008
Proceed from the fixed deposits having maturity more than 3 months	(813)	(26)
Interest received	121	82
Net cash used in investing activities (B)	586	(401)
C. Cash Flow from Financing Activities:		
Dividend paid including tax thereon	(605)	(727)
Net increase/(decrease) in short term borrowings	(44)	(159)
Amount transferred to Investor Education and Protection Fund:		
Unpaid dividend amount	-	(2)
Finance costs	(17)	(23)
Net cash used in financing activities (C)	(666)	(912)
Net (Decrease) /Increase in Cash and Cash Equivalents (A) + (B) + (C)	234	(839)
Cash and Cash Equivalent at the beginning of the year	536	1,375
Cash and Cash Equivalent at the end of the year	770	536

A. K. Jaiswal

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
The Narmada Gelatines Limited

Report on the audit of the Financial Results**Opinion**

We have audited the accompanying financial results of Narmada Gelatines Limited ('the Company') for the quarter and year ended March 31, 2021, attached herewith along with notes thereto, 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 financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) 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 profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

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 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

Attention is drawn to note. 4 in the attached results regarding management's current assessment of company's assets and liabilities in view of prevailing Covid-19 pandemic and nationwide lockdown and conclusion based on such assessment that the carrying value of the assets are recoverable and no uncertainty exists on meeting the liabilities in the foreseeable future.

Our report not modified in respect of this matter.

Management's Responsibilities for the Financial Results

These quarterly financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 control system 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 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 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 Matters:

The Financial Results include the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

Our opinion is not modified in respect of this matter.

Place: Mumbai
Date: 29th June, 2021

For LODHA & COMPANY
Chartered Accountants
Firm registration No. – 301051E
 A M
 HARIHARAN 
A.M. Hariharan
Partner
Membership No. 38323
UDIN: 21038323AAAACL7462