



NARMADA GELATINES LIMITED

The Bombay Stock Exchange Ltd.
Corporate Relationship Department
1st Floor, New Trading Ring, Ratunda Bldg.,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

May 21, 2024

BSE Security Code: 526739

Sub: Outcome of Board Meeting - Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform you that the Board of Directors of the Company in its meeting held on Tuesday, the 21st day of May, 2024, inter alia has considered and approved the following:

1. Audited Financial results for the quarter/year ended 31st March, 2024:

Pursuant to regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board of directors have considered and approved the Audited standalone Financial Results, Cash-flow for the quarter and year ended March 31st, 2024 and the statement of assets and liabilities as on March 31st, 2024 together with the Audit report of statutory auditor.

Further the statutory auditors have issued an unmodified Audit report as on May 21st, 2024, on the standalone financial statements of the company for the financial year ended March 31st, 2024.

2. Dividend on Equity Shares:

The Board of directors have recommended dividend for the year 2023-24 @ 100% i.e, Rs. 10/- per equity share of the Company subject to approval of members at the ensuing Annual General Meeting.

3. Appointment of Internal Auditor:

M/s P.B. Singh & Associates, Chartered Accountants, Gwalior (M.P.) are appointed as Internal Auditors for the year 2024-25.

4. Appointment of Secretarial Auditor:

Dr. Asim K. Chatopadhyay, a practicing Company Secretary (ICSI Membership No. FCS 2303) are appointed as Secretarial Auditors for the year 2024-25.



Post Box No.91, Jabalpur-482 001 (M.P.) India Tel. : 0761-2830433, 517, Fax : 91-761-2830516
Regd. Office : "CARAVS" Building, 15, Civil Lines, Jabalpur - 482 001 (M.P.) Tel. : 0761-2678627
E-mail : swgjjbp@sancharnet.in, ngljbp@rediffmail.com, ngljabalpur@narmadagelatines.com
Web : www.narmadagelatines.com, CIN - L24111MP1961PLC016023





NARMADA GELATINES LIMITED

The meeting of the Board of Directors of the Company commenced at 4:15 p.m. and concluded at 5:37 p.m.

Kindly take the above on your record.

Thanking You,
Your's faithfully,

For Narmada Gelatines Limited

**Meenu
Sharma**

Digitally signed by
Meenu Sharma
Date: 2024.05.21
17:57:33 +05'30'

**Meenu Sharma
Company Secretary**

Encl: As above



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INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
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, 2024, 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, 2024.

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.

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.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of and identified misstatements in the financial statements.

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, 2024 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 subject to limited review by us.

Our opinion is not modified in respect of this matter.

Place: Mumbai
Date: May 21, 2024

For Lodha & Co LLP
Chartered Accountants
Firm registration No. – 301051E/300284
Rajendra
Parasmal
Baradiya
R. P. Baradiya
Partner
Membership No. 44101
UDIN: 24044101BKCJBE5951

Digitally signed by
Rajendra Parasmal
Baradiya
Date: 2024.05.21
17:38:14 +05'30'

**Narmada Gelatines Limited**

Registered Office : 28 Carav, 15 Civil Lines, Jabalpur - 482001

Tel: 0761-269379527, Email: nglp@rediffmail.com website: www.narmadagelatines.com

CIN : L24111MP1961PLCO16023

Statement of audited financial results for the quarter and year ended 31st March, 2024

[₹ Lacs]

Particulars	Quarter Ended			Year Ended	
	31.03.2024 (Audited)*	31.12.2023 (Unaudited)	31.03.2023 (Audited)*	31.03.2024 (Audited)	31.03.2023 (Audited)
Income					
I Revenue from Operations	4,947	4,708	4,997	18,180	19,114
II Other Income	50	45	8	161	229
III Total Income (I+II)	4,997	4,753	5,005	18,341	19,343
Expenses					
IV Cost of materials consumed	3,323	3,146	2,484	10,844	10,575
Changes in inventories of finished goods, work-in-progress and stock-in-trade (Increase) / Decrease	(392)	(287)	389	(334)	671
Employee Benefits expense	390	367	364	1,492	1,371
Finance Costs	3	5	11	26	31
Depreciation & Amortisation expenses	52	51	48	204	192
Power & Fuel	670	740	778	2,897	3,331
Other Expenses	295	273	303	1,154	1,190
Total Expenses (IV)	4,340	4,294	4,377	16,283	17,362
V Profit before exceptional items and tax (III-IV)	657	459	628	2,058	1,981
VI Exceptional Items	-	-	-	-	-
VII Profit before tax (V-VI)	657	459	628	2,058	1,981
VIII Tax expense					
(a) Current Tax	165	116	146	525	603
(b) Deferred Tax	3	(1)	15	(0)	(155)
(c) Tax Adjustment for earlier years	(2)	2	6	-	6
Total	166	117	166	525	453
IX Profit for the period (VII-VIII)	491	342	462	1,533	1,528
X Other comprehensive Income					
Item that will not be reclassified to profit & loss account	(27)	-	6	(27)	(6)
Employee Benefits - Actuarial Gain / (Loss) recognised in other comprehensive income					
Total	(27)	-	6	(27)	(6)
XI Total comprehensive income for the period (comprising profit and other comprehensive income) (IX-X)	464	342	456	1,506	1,522
XII Basic and Diluted earnings per share (₹) (Face value ₹10 each) Not annualised (₹)	8.12	5.65	7.64	25.34	25.26
XIII Paid up Equity Share Capital (Face Value ₹ 10 each)	605	605	605	605	605
XIV Other equity				10,289	8,783

Notes :

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 21st May, 2024 and have been audited by the Statutory Auditors of the Company.
- The Board of Directors have recommended a dividend @ 100% i.e ₹ 10.00 per equity share, subject to the approval of the Shareholders in the ensuing Annual General Meeting of the Company.
- 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.
- *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.

*Dr. K. P. S.*

5 Statement of Assets & Liabilities

S.No.	Particulars	₹ Lacs	
		As at	As at
		31.03.2024 [Audited]	31.03.2023 [Audited]
A	ASSETS		
(i)	NON-CURRENT ASSETS		
	Property, plant and equipment	2,692	2,766
	Capital work-in-progress	48	-
	Financial assets:		
	- Investments	960	-
	- Loans	9	10
	- Other financial assets	167	640
	Other non-current assets	93	5
	Income tax assets (net)	42	44
	Total Non-Current Assets	4,011	3,465
(ii)	CURRENT ASSETS		
	Inventories	4,650	4,683
	Financial assets:		
	- Investments	-	404
	- Trade receivables	2,191	1,946
	- Cash and cash equivalents	662	476
	- Bank balances other than above	1,554	443
	- Loans	30	44
	- Other financial assets	105	58
	Other current assets	154	139
	Total Current Assets	9,346	8,193
	TOTAL ASSETS	13,357	11,658
B	EQUITY AND LIABILITIES		
	EQUITY		
	Equity share capital	605	605
	Other equity	10,289	8,783
	Total Equity	10,894	9,388
	LIABILITIES		
(i)	NON-CURRENT LIABILITIES		
	Provisions	21	32
	Deferred tax liabilities (net)	432	432
	Total Non-Current Liabilities	453	464
(ii)	CURRENT LIABILITIES		
	Financial liabilities:		
	- Trade payables		
	(i) Total outstanding dues of micro and small enterprises	54	24
	(ii) Total outstanding dues of creditors other than micro and small enterprises	1,388	1,277
	- Other financial liabilities	182	141
	Other current liabilities	237	307
	Provisions	90	58
	Current tax liabilities (net)	59	-
	Total Current Liabilities	2,010	1,807
	TOTAL EQUITY AND LIABILITIES	13,357	11,658

6 Previous period figures have been regrouped, reclassified and re-casted wherever necessary.

Place: Jabalpur
Date: 21.05.2024For Narmada Gelatines Limited
(Ashok K Kagur)
Managing Director
DIN-00126807

STATEMENT OF CASH FLOWS		(₹ Lacs)	
Particulars	Year ended 31st March, 2024 (Audited)	Year ended 31st March, 2023 (Audited)	
A. Cash Flow from Operating Activities :			
Net profit before tax	2,058	1,981	
Adjustments for :			
Depreciation and amortisation expense	204	192	
Interest income	(104)	(88)	
Profit on redemption / fair value of investments	(57)	(141)	
Finance costs	26	31	
Profit on disposal / discard of property, plant and equipment	-	(4)	
Liabilities no longer required written back (Net)	(26) 43	(1) (12)	
Operating profit before working capital changes	2,101	1,969	
Adjustments for :			
Increase in trade and other receivables	(244)	(270)	
Decrease in inventories	33	295	
Decrease in loans & other financial assets	19	69	
Decrease / (increase) in other current assets	(14)	116	
Increase in other non-current assets	(107)	(16)	
Decrease / (increase) in trade payables	168	(277)	
Increase/(Decrease) in short term provisions	(5)	26	
Increase/(Decrease) in other current liabilities	(29) (179)	82 25	
Cash generated from operating activities	1,922	1,994	
Taxes paid	(464)	(614)	
Net cash from operating activities (A)	1,458	1,381	
B. Cash Flow from Investing Activities :			
Purchase of property, plant and equipment (including CWIP)	(180)	(225)	
Purchase of Current/Non - Current investments	(500)	(2,595)	
Redemption of Non - Current investments	-	7,161	
Proceeds from the fixed deposits having maturity more than 3 months	(620)	(8)	
Interest received	51 (1,249)	88 4,421	
Net cash from / (used in) investing activities (B)	(1,249)	4,421	
C. Cash Flow from Financing Activities:			
Dividend paid including tax thereon	-	(6,655)	
Amount transferred to Investor Education and Protection Fund:			
Unpaid dividend amount	3	(10)	
Finance cost paid	(26) (23)	(31) (6,695)	
Net cash used in financing activities (C)	(23)	(6,695)	
Net Increase / (Decrease) in Cash and Cash Equivalents (A) + (B) + (C)	186	(893)	
Cash and Cash Equivalent at the beginning of the year	476	1,369	
Cash and Cash Equivalent at the end of the year	662	476	
	As at	As at	
	31st March, 2024	31st March 2023	
Cash on hand	8	8	
Balance with Banks	654	468	
TOTAL	662	476	



of Kapoor.