



Gelatine

C. J. GELATINE PRODUCTS LIMITED

ISO 9001-2015 Certified

FACTORY :
21, NEW INDUSTRIAL AREA,
MANDIDEEP- Pin : 462046
DIST. RAISEN (M.P.) INDIA

TEL.: 07480-423301 (16 Lins)
E-mail : contact@cjgelatineproducts.com
CIN : L24295MH1980PLC023206

CJGELATINE/SE/2023-24

Date: May 27, 2023

To,

The BSE Limited,

Corporate Service Department,

Phiroze Jeejeebhoy Tower,

Dalal Street, Mumbai – 400 001 (M.H.)

Scrip Code: 507515

ISIN: INE557D01015

Subject: Audited Financial Results / Statements of the Company for the Quarter and Financial Year ended on March 31, 2023 alongwith Auditor Report with unmodified opinions,

Sir,

Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Financial Results / Statements for the Quarter and Financial Year ended on March 31, 2023 alongwith Auditor Report with unmodified opinions issued by M/s S P A R K & Associates, Chartered Accountants LLP (FRN: 005313C / C400311), Statutory Auditor of the Company duly approved by the Board of Directors of the Company in its Meeting held today i.e. Saturday, May 27, 2023 commenced on 02:00 P.M. and concluded on 03:30 P.M.

Kindly take the above information on your records.

For, **C.J.Gelatine Products Limited**

**Mayank
Lashkari**

Digitally signed by
Mayank Lashkari
Date: 2023.05.27
16:08:09 +05'30'

CS Mayank Lashkari

(Membership No. ACS 34448)

Company Secretary and Compliance Officer

Encl.: As Above

CJG J. GELATINE PRODUCTS LIMITED

CIN: L24295MH1980PLC023206

Registered Office: B-Shop, Grd Floor, Plot-237, Azad Nagar Rahivasi Sangh, Acharya Donde Marg,

Sewree (w) Mumbai (MH) 400015 ; Contact: 07480- 423301, 423308

E-mail: cjsecretarial@gmail.com Website:www.cjgelatineproducts.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. In Lakhs except EPS)

S. N.	PARTICULARS	Quarter Ended			Year Ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operation	1004.027	902.533	1155.163	3680.380	3967.235
	(b) Other Income	16.868	19.559	2.194	59.348	4.194
	Total Income (a+b)	1020.895	922.092	1157.357	3739.728	3971.429
2	Expenses:					
	(a) Cost of material consumed	973.755	734.702	634.956	2995.440	3101.811
	(b) Purchase of stock-in-trade	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-16.854	-168.179	161.132	-229.996	-130.289
	(d) Employee benefits expense	141.279	142.539	123.809	532.853	500.862
	(e) Finance cost	41.209	34.962	31.112	136.878	121.629
	(f) Depreciation and amortization expense	0.000	0.000	48.403	50.069	48.403
	(g) Others Expenses	-147.051	167.925	135.724	222.619	288.271
	Total expenses	992.338	911.949	1135.136	3707.863	3930.687
3	Profit before exceptional and extraordinary items and tax (1-2)	28.556	10.143	22.221	31.866	40.742
4	Exceptional items	0.000	0.000	0.000	0.000	0.000
5	Profit before extraordinary items and tax (3-4)	28.556	10.143	22.221	31.866	40.742
6	Extraordinary items	0.000	0.000	0.000	0.000	0.000
7	Profit before Tax (5-6)	28.556	10.143	22.221	31.866	40.742
8	Tax expense: (1) Current Tax	10.522	0.000	6.356	10.522	6.356
	(2) Earlier years tax adjustments	0.000	0.000	0.000	0.000	0.000
	(3) Deferred Tax	-1.588	0.000	-0.305	-1.588	-0.305
9	Profit(Loss) for the period from continuing operations (7-8)	19.623	10.143	16.171	22.932	34.691
13	Profit(Loss) for the period from discontinuing operations	0.000	0.000	0.000	0.000	0.000
14	Tax expense of discontinuing operations	0.000	0.000	0.000	0.000	0.000
15	Profit(Loss) from discontinuing operations (after tax) (13-14)	0.000	0.000	0.000	0.000	0.000
16	Profit/(loss) for the period (9+15)	19.623	10.143	16.171	22.932	34.691
17	Other Comprehensive Income					
	A. (i) item that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	B. (i) Item that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.000	0.000	0.000	0.000	0.000
18	Total Comprehensive Income for the period (16+17) (Comprising/Profit/ (loss) and Other comprehensive Income for the period)	19.623	10.143	16.171	22.932	34.691
19	Paid-up Equity Share capital (Rs.10/- per share)	481.330	481.330	481.330	481.330	481.330
20	Other Equity Excluding Revaluation Reserve	0.000	0.000	0.000	-64.950	-87.884



21	Earning per equity share for (continuing operation)(for the quarter not annualised) (face value of Rs. 10/- each)					
	(1)Basic--Before Exceptional Item	0.407	0.211	0.336	0.480	0.720
	(2)Diluted-Before Exceptional Item	0.407	0.211	0.336	0.480	0.720
	(1)Basic--After Exceptional Item	0.407	0.211	0.336	0.480	0.720
	(2)Diluted-After Exceptional Item	0.407	0.211	0.336	0.480	0.720

Notes:

- 1 The above Audited Financial Results of the Company have been reviewed and recommended by the Audit Committee and thereafter considered and approved by the Board of Directors at their meeting held on Saturday, May 27, 2023.
- 2 These results are as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended. The Statutory Auditors have carried out audit of these financial results for the quarter and year ended March 31, 2023.
- 3 These Audited Financial Results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 4 The Company is operating in a single segment viz manufacturing of gelatine and related by-products, Hence the results are reported on a single segment basis.
- 5 The figures for the corresponding previous period have been regrouped/reclassified wherever necessary.
- 6 The above financials are available on the website of the company at www.cjgelatineproducts.com and website of stock exchange at www.bseindia.com
- 7 The Figures of the Quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2023 and March 31, 2022 and the unaudited published year to date figures upto the third quarter of the relevant financial year.
- 8 Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, the Company does not fall under the definition of the "Large Corporate" as on March 31, 2023.

For C.J. GELATINE PRODUCTS LIMITED

Place : Mandideep
Date : 27-05-2023

Jaspal Singh
Chairman & Managing Director
DIN: 01406945





C.J. GELATINE PRODUCTS LIMITED

CIN: L24295MH1980PLC023206

Registered Office: B-Shop, Grd Floor, Plot-237, Azad Nagar Rahivasi Sangh, Acharya Donde Marg, Sewree (w) Mumbai (MH) 400015 ; Contact: 07480- 423301, 423308

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STATEMENT OF STANDALONE AUDITED ASSETS & LIABILITIES

AS AT MARCH 31, 2023

(Rs. In Lakhs)

S. No.	Particulars	31/03/2023	31/03/2022
		Audited	Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment	714.95	726.60
	(b) Capital work in Progress	-	-
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other intangible Assets	-	-
	(f) Intangible Assets under Development	-	-
	(g) Biological Assets other than bearer Plants	-	-
	(h) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Others	65.88	54.74
	(i) Deferred Tax Assets (Net)	4.80	3.21
	(j) Other non-current assets	23.16	23.16
2	Current assets		
	(a) Inventories	2,472.84	2,230.79
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	208.74	370.84
	(iii) Cash & Cash Equivalents	0.31	1.10
	(iv) Bank Balance other than (iii) above	0.30	0.32
	(v) Loans	-	-
	(vi) Others	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets	54.99	69.18
	TOTAL - ASSETS	3,545.97	3,479.94
B.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	481.33	481.33
	(b) Other Equity	241.88	275.46
	Total Equity	723.21	756.79
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	999.82	942.07
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables:-		
	(A) Total Outstanding Dues of Micro & Small Enterprises;	-	-
	(B) Other than Micro & Small.	-	-
	(iv) Other Financial Liabilities	-	-



	(b) Provisions	-	-
	(c) Deferred Tax Liabilities (Net)	-	-
	(d) Other Non Current Liabilities	-	-
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	955.43	915.39
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables:-		
	(A) Total Outstanding Dues of Micro & Small Enterprises;	90.67	139.17
	(B) Other than Micro & Small.	500.29	473.80
	(iv) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	243.60	223.88
	(c) Provisions	32.94	28.84
	(d) Deferred Tax Liabilities (Net)	-	-
	TOTAL - EQUITY AND LIABILITIES	3,545.97	3,479.94

For C.J. GELATINE PRODUCTS LIMITED

Place : Mandideep
Date : May 27, 2023

Jaspal Singh
Chairman & Managing Director
DIN: 01406945





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Cash Flow Statement for the Year Ended March 31, 2023

(Rs. In Lakhs)

Statement of Cash Flows	For the year ended	For the year ended
	31/03/2023	31/03/2022
Cash flows from used in operating activities		
Profit before tax	31.87	40.74
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	-	-
Adjustments for decrease (increase) in inventories	-242.05	-146.67
Adjustments for decrease (increase) in trade receivables, current	162.10	-114.67
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	14.19	-27.35
Adjustments for decrease (increase) in other non-current assets	-	-
Adjustments for other financial assets, non-current	-11.15	6.57
Adjustments for other financial assets, current	-	-
Adjustments for other bank balances	-	-
Adjustments for increase (decrease) in trade payables, current	-22.01	-368.54
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	19.73	32.34
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	50.07	48.40
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-	-
Adjustments for provisions, current	4.11	8.23
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	10.25	4.89
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	-	-
Adjustments for interest income	-2.73	-1.84
Adjustments for share-based payments	-	-
Adjustments for fair value losses (gains)	-	-
Adjustments for undistributed profits of associates	-	-
Other adjustments for which cash effects are investing or financing cash flow	-	-
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	-56.62	-2.35
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	-	-
Total adjustments for reconcile profit (loss)	-42.25	-520.26
Net cash flows from (used in) operations	-74.12	-561.00
Dividends received	-	-
Interest paid	132.78	119.47
Interest received	-	-
Income taxes paid (refund)	-10.52	-6.36
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) operating activities	48.14	-447.88
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses	-	-
Cash flows used in obtaining control of subsidiaries or other businesses	-	-
Other cash receipts from sales of equity or debt instruments of other entities	-	-
Other cash payments to acquire equity or debt instruments of other entities	-	-
Other cash receipts from sales of interests in joint ventures	-	-
Other cash payments to acquire interests in joint ventures	-	-
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	-	-



Cash payment for investment in partnership firm or association of persons or limited liability partnerships	-	-
Proceeds from sales of property, plant and equipment	-	-
Purchase of property, plant and equipment	-94.93	-122.26
Proceeds from sales of investment property	-	-
Purchase of investment property	-	-
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	-	-
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-
Purchase of goodwill	-	-
Proceeds from biological assets other than bearer plants	-	-
Purchase of biological assets other than bearer plants	-	-
Proceeds from government grants	-	-
Proceeds from sales of other long-term assets	-	-
Purchase of other long-term assets	-	-
Cash advances and loans made to other parties	-	-
Cash receipts from repayment of advances and loans made to other parties	-	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-
Dividends received	-	-
Interest received	2.73	1.84
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	56.62	2.35
Net cash flows from (used in) investing activities	-35.58	-118.07
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries	-	-
Payments from changes in ownership interests in subsidiaries	-	-
Proceeds from issuing shares	-	-
Proceeds from issuing other equity instruments	-	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from exercise of stock options	-	-
Proceeds from issuing debentures notes bonds etc	-	-
Proceeds from borrowings	87.54	569.61
Repayments of borrowings	-	-
Payments of finance lease liabilities	-	-
Payments of lease liabilities	-	-
Dividends paid	-	-
Interest paid	-132.78	-119.47
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) financing activities	-45.24	450.13
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-0.81	-75.07
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	-0.81	-75.07
Cash and cash equivalents cash flow statement at beginning of period	1.42	76.50
Cash and cash equivalents cash flow statement at end of period	0.61	1.42

For C.J. GELATINE PRODUCTS LIMITED

Place : Mandideep
Date : May 27, 2023

Jaspal Singh
Chairman & Managing Director
DIN: 01406945





Gelatine

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CJGELATINE/SE/2023-24

Date: May 27, 2023

To,
The BSE Limited,
Corporate Service Department,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001 (M.H.)

Scrip Code: 507515

ISIN: INE557D01015


Subject: Declaration for Audit Report for the financial year ended March 31, 2023 with Unmodified Opinion,

Sir,

In terms of the second proviso to Regulation 33(3)(d) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s S P A R K & Associates, Chartered Accountants LLP (FRN: 005313C / C400311) have submitted the Auditor Report with unmodified opinion for Audited Financial Statements / Results for the financial year ended March 31, 2023.

Kindly take the note of the same.

For, C.J.Gelatine Products Limited


Jaspal Singh
(DIN: 01406945)
Chairman Cum Managing Director





SPARK & ASSOCIATES
CHARTERED ACCOUNTANTS LLP

Formerly known as SPARK & Associates

SPARK House, 51, Scheme No. 53, Vijay Nagar,
Near Medanta Hospital, INDORE-452011 (M.P.)
Tel. : 0731-4230240, E-Mail : info@ca-spark.com
www.ca-spark.com

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
C.J. Gelatine Products Limited
(CIN: L24295MH1980PLC023206)

Report on the audit of the Financial Results of C.J. Gelatine Products Limited

Opinion

We have audited the accompanying quarterly financial results of **C.J. Gelatine Products Limited** (The company) for the **quarter ended 31-March-23** and the year-to-date results for the period from **1-April-22 to 31-March-23**, attached herewith, 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. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31st March 2023.

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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared based on applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the

Branches at : ► Delhi ► Mumbai ► Kota ► Bhopal ► Ahmedabad ► Sangrur
► Pune ► Jamshedpur ► Noida ► Raipur ► Jaipur





net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 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 based on 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, but not for the purpose of expressing an opinion on the effectiveness of such control.
- 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.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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.

Unique Document Identification Number (UDIN) for this document is 23436593BGUYWO1065

For **S P A R K & Associates Chartered Accountants LLP**
Chartered Accountants
Firm Reg No. 005313C/C400311

CA Chandresh Singhvi
Partner
Membership No. 436593
Indore,
Dated: 27th May, 2023

