

IGIL INDO GULF INDUSTRIES LIMITED

Corporate Office: 154, Rajpur Road, Jakhan, Dehradun Uttarakhand-248001

E-mail: rj.headoffice@gmail.com

Phone: 0135-2114568/ 2735249, Fax': 0135-2733960

Website: www.indogulfind.com

Corporate Identity Number {CIN}: L74900DL1981PLC011425

14.11.2024

√ **BSE LIMITED**

The Corporate Relationship Department
1st Floor, New Trading Wing,
Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001

Scrip Code: 506945

Ahmedabad Stock Exchange Limited

Kamdhenu Complex
Opposite Sahajanand College
Panjara Ploe Ambawadi
Ahmedabad-380015

Scrip Code: 26110

Dear Sir/Madam

Ref: Intimation of Outcome Under regulation 29(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Prohibition of Insider Trading) Regulations, 2015

Sub: Board Meeting-14.11.2024

Dear Sir/Madam

Enclosed please find the unaudited financial results for the quarter ended 30th September, 2024 which was approved and taken on record by the board of directors at its meeting held today i.e. 14th November, 2024. The said results were reviewed by the audit committee of directors at its meeting held earlier today. A copy of the Limited Review Report by the auditors on the said financial results is also enclosed.

The board meeting commenced at 5.00 PM and concluded at 6.00 P.M. Kindly acknowledge receipt.

Kindly take the same on records.

Thanking You

Yours Faithfully,

For **Indo Gulf Industries Limited**



Authorised Signatory

HEMANT ARORA & CO. LLP

Chartered Accountants

1, Tyagi Road
Dehradun 248001 India

+ 91 135 262 6795
+ 91 135 262 7795

www.hemantarora.in

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Indo Gulf Industries Limited
4237/11, IInd Floor, Narendra Bhawan
1, Ansari road, Daryaganj
New Delhi-110002

We have reviewed the accompanying statement of unaudited financial results of M/s **INDO GULF INDUSTRIES LIMITED** for the quarter ended 30th September 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **HEMANT ARORA & CO. LLP**
CHARTERED ACCOUNTANTS
Firm Registration No. 002141C/C400006

Kamal Nagpal

Kamal Nagpal
Partner

M. No. 408066

UDIN: 24408066BKDVBO9346



Date: 14.11.2024

Place: Dehradun

INDO GULF INDUSTRIES LIMITED
4237/11, II nd Floor, Narendra Bhawan 1, Ansari Road, Daryaganj, New Delhi
CIN-L7490DLI981PLC011425
website: www.indogulfind.com
email - igilinvestorgrievance@rediffmail.com

1) Statement of Standalone Assets and Liabilities

(Rs. in Lakhs)

Particulars		As at 30th September, 2024		As at 31st March, 2024	
I. ASSETS					
1 Non - current assets					
	(a) Property, plant and equipment	3,266.79		3,126.95	
	(b) Capital Work in Progress	412.83	3,679.62	339.46	3,466.41
2 Current assets					
	(a) Inventories	354.90		476.74	
	(b) Financial assets				
	(i) Trade Receivables	546.92		211.18	
	(ii) Cash and cash equivalents	237.50		99.15	
	(iii) Bank balances other than (ii) above	0.10		160.65	
	(iv) Other financial assets	16.00		16.00	
	(c) Other current assets	333.18	1,488.61	317.58	1,281.30
	Total Assets		5,168.23		4,747.70
II. EQUITY AND LIABILITIES					
Equity					
	(a) Equity Share capital	95.67		95.67	
	(b) Other Equity	822.44	918.12	375.95	471.62
Liabilities					
1 Non - current liabilities					
	(a) Financial liabilities				
	(i) Borrowings	1,111.31		1,265.48	
	(b) Deferred Tax Liabilities (Net)	168.57	1,279.88	137.42	1,402.90
2 Current liabilities					
	(a) Financial liabilities				
	(i) Borrowings	115.12		240.82	
	(ii) Trade Payables	1,238.69		1,531.78	
	(b) Other current liabilities	1,119.43		724.84	
	(c) Provisions	496.99	2,970.23	375.73	2,873.18
	Total Equity and Liabilities		5,168.23		4,747.70

FOR HEMANT ARORA & CO. LLP
CHARTERED ACCOUNTANTS
Firm's Registration No. - 002141C/C400006

KAMAL NAGPAL Digitally signed by
KAMAL NAGPAL
Date: 2024.11.14
17:58:45 +05'30'

Kamal Nagpal
Partner
M. No. 408066

Place: Dehradun
Date: 14.11.2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
INDO GULF INDUSTRIES LIMITED

GAURAV KUMAR Digitally signed by
GAURAV KUMAR
Date: 2024.11.14
17:59:19 +05'30'

GAURAV KUMAR SAXENA
Managing Director
DIN: 08063422

INDO GULF INDUSTRIES LIMITED
4237/11, II nd Floor, Narendra Bhawan I, Ansari Road, Daryaganj, New Delhi
CIN-L7490DL1981PLC011425
website: www.indogulfind.com
email - igilinvestorgrievance@rediffmail.com

Statement of Unaudited Standalone Financial Results for the quarter and Half Year ended 30.09.2024

Particulars	Three months period ended			Half Year Ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
a) Revenue from Operations	5,165.78	6,287.17	5,255.62	11,452.95	8,570.56	17,924.53
b) Other Income	7.65	4.85	1.96	12.50	10.02	51.41
Total Income	5,173.43	6,292.02	5,257.58	11,465.46	8,580.58	17,975.94
2. Expenses						
a) Cost of material consumed	4,415.75	5,461.62	4,770.14	9,877.36	7,656.47	16,218.65
b) Changes in inventory of finished goods, work in progress and stock in trade	20.61	(27.50)	-	(6.89)	-	136.81
c) Purchase of stock in trade	-	-	-	-	-	-
d) Finance cost	2.56	14.88	2.83	17.45	23.11	68.58
e) Employee benefits expense	164.14	202.08	127.84	366.22	253.33	564.13
f) Depreciation and amortisation expense	40.64	39.26	32.82	79.90	70.85	152.37
g) Other expenses	273.36	219.76	132.62	493.12	260.53	609.30
Total Expenses	4,917.07	5,910.09	5,066.25	10,827.16	8,264.30	17,749.84
3. Profit/(Loss) from ordinary activities before exceptional items(1-2)	256.36	381.93	191.33	638.29	316.28	226.10
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(Loss) from ordinary activities before tax (3+4)	256.36	381.93	191.33	638.29	316.28	226.10
6. Tax expenses	83.29	108.51	53.23	191.80	177.69	78.32
7. Net Profit/(Loss) from ordinary activities after tax (5-6)	173.07	273.42	138.10	446.49	138.60	147.78
8. Extraordinary Items (net of tax ` expense)	-	-	-	-	-	-
9. Net Profit/(Loss) for the period (7-8)	173.07	273.42	138.10	446.49	138.60	147.78
10. Other Comprehensive Income (net of tax)	-	-	-	-	-	-
11. Total Comprehensive Income (9+10)	173.07	273.42	138.10	446.49	138.60	147.78
12. Paid-up equity share capital (Face value of Rs.1/- each).	95.67	95.67	95.67	95.67	95.67	95.67
13. Earnings Per Share (of Rs.1 /- each) (not annualised for quarterly results)						
(a) Basic (Rs.)	1.81	2.86	1.44	4.67	1.45	1.54
(b) Diluted (Rs.)	1.81	2.86	1.44	4.67	1.45	1.54
See accompanying note to the Financial Results						

Notes:

- The above unaudited standalone financial results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 14th November 2024.
- The Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st date of 1st April, 2016 and accordingly the previous year/period data was presented in accordance with Ind AS
- These Financial results have been prepared in accordance with the recognition and measurement principles stipulated under Ind AS-34 Interim Financial Reporting and other accounting principles generally accepted in India.
- The format for unaudited quarterly results as prescribed vide SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- The Company is in the business of manufacturing of Industrial explosive and as such there are no separate reportable segments as per Indian Accounting Standard " Operating Segments" (Ind AS 108) and thus, segment reporting under Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable. Hence, information relating to primary segment (including, segment revenue, segment results and segment assets and segment liabilities) are not required to be disclosed.
- The figure for the quarter ended 30th September 2024 and the quarter ended 30th September, 2023, represent the derived figures between the audited figures in respect of the full financial year ended 31st March 2024 and the published year-to-date reviewed figures up to 30th September 2023, being the date of the end of the 2nd quarter of the financial year.

FOR HEMANT ARORA & CO. LLP
CHARTERED ACCOUNTANTS
Firm's Registration No. - 002141C/C400006

KAMAL NAGPAL
Digitally signed by
KAMAL NAGPAL
Date: 2024.11.14
18:00:23 +05'30'
Kamal Nagpal
Partner
M. No. 408066

Place: Dehradun
Date: 14.11.2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
INDO GULF INDUSTRIES LIMITED

GAURAV KUMAR
Digitally signed by
GAURAV KUMAR
Date: 2024.11.14
18:00:55 +05'30'

GAURAV KUMAR SAXENA
Managing Director
DIN: 08063422

INDO GULF INDUSTRIES LIMITED
4237/11, II nd Floor, Narendra Bhawan 1, Ansari Road, Daryaganj, New Delhi
CIN-L7490DLI981PLC011425
website: www.indogulfind.com
email: igilinvestorgrievance@rediffmail.com

Statement of Unaudited Standalone Cash Flows for the quarter and Half Year ended 30.09.2024

(Rs. in Lakhs)

	Particulars	Half Year ended (30/09/2024)	Half Year ended (30/09/2023)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax	446.49	316.28
	<i>Adjustments to reconcile profit/(loss) before exceptional items and tax to net cash flow provided by operating activities :</i>		
	Deferred Tax Provision	31.16	-
	Income Tax Provision	191.80	-
	MAT Credit (inclusive of earlier year)	-	-
	Depreciation expense	79.90	70.85
	Interest on loan from related party	3.06	17.49
	Interest on Secured Loan	4.01	2.41
	Interest income	-	-
	Operating Profit/(loss) before working capital changes	756.42	407.04
	<i>Adjustments to reconcile operating loss to cash flow provided by changes in working capital :</i>		
	Inventories	121.84	(304.04)
	Financial Assets		
	-Trade Receivables	(335.75)	(189.21)
	-Other Bank Balances	160.55	-
	-Other Financial Assets	-	(0.00)
	-Other Current Assets	(15.60)	(339.49)
	Financial Liabilities		
	-Trade Payables	(293.09)	288.93
	-Provisions	394.58	(10.07)
	-Other Current liabilities	(70.54)	924.74
	Cash from/(used) in operations	718.41	777.90
	Direct Taxes Paid (Net of Refunds)		-
	Cash flow before exceptional items	718.41	777.90
	Exceptional Items	-	-
	Net cash used in operating activities (A)	718.41	777.90
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Interest received on fixed deposits	-	-
	Purchase of PPE (including CWIP)	(293.12)	(1,093.47)
	Capital Advances	-	-
	Net cash generated/(used in) investing activities	(293.12)	(1,093.47)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest on Loan from related Parties	(3.06)	(17.49)
	Interest on Secured Loan	(4.01)	(2.41)
	Proceeds from Borrowings - Related Parties	(279.87)	392.48
	Net cash generated/(used) from financing activities	(286.94)	372.58
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	138.35	57.00
	Opening cash and cash equivalents	99.15	46.93
	Closing cash and cash equivalents	237.50	103.93

FOR HEMANT ARORA & CO. LLP
CHARTERED ACCOUNTANTS
Firm's Registration No. - 002141C/C400006

KAMAL NAGPAL
Digitally signed by
KAMAL NAGPAL
Date: 2024.11.14
18:03:21 +05'30'
Kamal Nagpal
Partner
M. No. 408066

Place: Dehradun
Date: 14.11.2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
INDO GULF INDUSTRIES LIMITED

GAURAV KUMAR
Digitally signed by
GAURAV KUMAR
Date: 2024.11.14
18:03:48 +05'30'
GAURAV KUMAR SAXENA
Managing Director
DIN: 08063422

INDO GULF INDUSTRIES LIMITED
4237/11, II nd Floor, Narendra Bhawan I, Ansari Road, Daryaganj, New Delhi
CIN-L7490DL1981PLC011425
website: www.indogulfind.com
email-igilinvestorgrievance@rediffmail.com

Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and half year ended 30th September 2024 :

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a) Debt Equity Ratio Total Borrowings / Total Equity	1.34	1.65	2.90	1.34	2.90	2.68
(b) Debt Service Coverage Ratio Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) / (Interest+Scheduled Principal Repayments of Non Current Borrowings)	2.53	1.50	1.27	2.53	0.86	5.69
(c) Interest Service Coverage Ratio EBITDA / Interest Expense	152.47	83.48	105.79	102.62	20.45	7.58
(d) Current Ratio Current Assets / Current Liability	0.50	0.42	0.61	0.50	0.61	0.45
(e) Long Term Debt to Working Capital Ratio (Non-Current Borrowings+ Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non Current Borrowings)	(0.90)	(0.84)	(2.11)	(0.90)	(2.11)	(1.11)
(f) Bad Debts to Account Receivable Ratio Bad Debts/ Average Trade Receivables	N/A	N/A	N/A	N/A	N/A	N/A
(g) Current Liability Ratio Current Liabilities/ Total Liabilities	0.70	0.68	0.69	0.70	0.69	0.67
(h) Total Debts to Total Assets Ratio Total Borrowings/ Total Assets	0.24	0.26	0.35	0.24	0.35	0.32
(i) Debtors Turnover Ratio Revenue from Operations/ Average Trade Receivables	8.76	3.73	9.99	30.21	38.11	104.98
(j) Inventory Turnover Ratio Cost of Goods Sold/ Average Inventory	16.21	4.06	4.28	23.74	11.96	33.90
(k) Operating Margin (%) EBITDA excluding Other Income/ Revenue from Operations	0.06	0.07	0.05	0.06	0.05	0.02
(l) Net Profit Margin (%) Net Profit after Tax/ Total Income	0.03	0.04	0.00	0.04	0.02	0.01
(m) Outstanding Redeemable Preference Shares - Quantity (in numbers)	2,50,000	2,50,000	2,50,000	2,50,000	2,50,000	2,50,000
- Value (Rs. in Lakhs)	250.00	250.00	250.00	250.00	250.00	250.00
(n) Capital Redemption Reserve/Debenture Redemption Reserve	N/A	N/A	N/A	N/A	N/A	N/A
(o) Net Worth (Rs. in Lakhs)	644.69	745.04	462.45	918.12	462.45	471.62
(p) Net Profit after Tax (Rs. in Lakhs)	173.07	273.42	138.10	446.49	138.60	147.78
(q) Earnings per Share (Face Value of, 1 each) (not annualised) (Basic and Diluted)	1.81	2.86	0.01	4.67	1.45	1.54