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

14.11.2022

√ **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: I**ntimation 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-14.11.2022

Dear Sir/Madam

Enclosed please find the unaudited financial results for the quarter ended 30th September, 2022 which was approved and taken on record by the board of directors at its meeting held today i.e. 14th November, 2022. 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 2.30 PM and concluded at 2.45 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

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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/sINDO GULF INDUSTRIES LIMITED** for the quarter ended 30th September, 2022.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 statementsbased 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied tofinancial data and thus provide 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 theaccompanying statement of unaudited financial results prepared in accordance with applicable accounting standardsand other recognized accounting practices and policies has not disclosed the information required to be disclosed interms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 includingthe manner in which it is to be disclosed, or that it contains any material misstatement.

For HEMANT ARORA & CO.LLP
CHARTERED ACCOUNTANTS
FRN 002141C/C400006

Kamal Nagpal

KAMAL NAGPAL
PARTNER
M.No. 408066
UDIN: 22408066BDATDW7512

HEMANT ARORA & CO. LLP ROORKEE DEHRADUN NEW DELHI CHARTERED ACCOUNTANTS

Date: 14.11.2022
Place: Dehradun

INDO GULF INDUSTRIES LIMITED
4237/11,II nd Floor,Narendra Bhawan1, Ansari Road, Daryaganj,New Delhi
CIN-L7490DLI981PLC011425
website: www.indogulfind.com
email-igilmaizapur@rediffmail.com

1) Statement of Standalone Assets and Liabilities

(Rs. in Lakhs)

	Particulars		As at 30th September, 22		As at 31st March, 2022
I.	**ASSETS**				
1	**Non - current assets**				
	(a) Property, plant and equipment	1694.19		1472.56	
	(b) Capital Work in Progress	64.15		26.16	
	(c) Capital Advances	5.50	1763.84	0.00	1498.72
2	**Current assets**				
	(a) Inventories	481.00		350.73	
	(b) Financial assets				
	(i) Trade Receivables	642.72		302.79	
	(ii) Cash and cash equivalents	79.25		58.27	
	(iii) Bank balances other than cash and cash equivalents	234.55		228.72	
	(iv) Other financial assets	14.93		13.49	
	(c) Other current assets	417.28	1869.74	158.55	1112.55
	Total Assets		**3633.58**		**2611.27**
II.	**EQUITY AND LIABILITIES**				
	Equity				
	(a) Equity Share capital	95.67		95.67	
	(b) Other Equity	-228.01	-132.33	-415.51	-319.84
	Liabilities				
1	**Non - current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	1176.90		1203.41	
	(b) Deferred Tax Liabilities	95.11	1272.01	58.76	1262.17
2	**Current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	318.51		318.29	
	(ii) Trade Payables	1074.21		679.66	
	(b) Other current liabilities	797.65		267.87	
	(c) Provisions	303.54	2493.90	403.12	1668.94
	Total Equity and Liabilities		**3633.58**		**2611.27**

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Statement of Unaudited Standalone Financial Results for the Quarter ended 30.09.2022

(Rs. in Lakhs)

Particulars	3 months ended (30/09/2022)	Preceding 3 months ended (30/06/2022)	Corresponding 3 months ended in the previous year (30/09/2021)	Year to date figures for year ended (30/09/2022)	Previous year ended (31/03/2022)
(Refer Notes Below)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(audited)**
1. Income					
Revenue from Operations	4,718.39	5,866.75	2,581.54	10,585.14	14,551.40
Other Income	-	100.77	247.83	11.77	427.50
Total Income	**4,718.39**	**5,967.52**	**2,829.37**	**10,596.91**	**14,978.90**
2. Expenses					
a) Cost of material consumed	4,400.04	5,499.03	2,593.08	9,810.07	13,587.49
b) Changes in inventory of finished goods,work in progress and stock in trade	-	-	-	-	-
c) Purchase of stock in trade	-	-	-	-	-
d) Finance cost	1.25	3.13	11.84	4.39	38.27
e) Employee benefits expense	117.10	101.83	75.95	218.94	391.42
f) Depreciation and amortisation expense	20.71	24.16	19.89	44.86	81.23
g) Other expenses	63.31	186.48	84.70	249.78	698.83
Total Expenses	**4,602.41**	**5,814.64**	**2,785.46**	**10,328.05**	**14,797.25**
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	115.98	152.89	43.92	268.86	181.65
4.Other Income	-	-	-	0.00	0.00
5. Profit/(Loss) from ordinary activities before exceptional items(3+4)	115.98	152.89	43.92	268.86	181.65
6. Exceptional Items	-	-	-	-	-
7. Profit/(Loss) from ordinary activities before tax (5+6)	115.98	152.89	43.92	268.86	181.65
8. Tax expenses	20.69	60.67	20.70	81.36	19.54
9. Net Profit/(Loss) from ordinary activities after tax (7-8)	95.29	92.22	23.21	187.51	162.11
10. Extraordinary Items (net of tax ` expense)	0.00	0.00	0.00	0.00	0.00
11. Net Profit/(Loss) for the period (9-10)	95.29	92.22	23.21	187.51	162.11
12. Other Comprehensive Income (net of tax)	0.00	0.00	0.00	0.00	0.00
13. Total Comprehensive Income (11+12)	95.29	92.22	23.21	187.51	162.11
14. Paid -up equity share capital (Face value of Rs.1/- each).	95.67	95.67	95.67	95.67	95.67
12. Earnings Per Share (of Rs.1 /- each) (not annualised for quarterly results)					
(a) Basic (Rs.)	1.00	0.96	0.24	1.96	1.69
(b) Diluted (Rs.)	1.00	0.96	0.24	1.96	1.69
See accompanying note to the Financial Results					

Notes:

The above audited 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 14 November, 2022.

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 quaterly 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 requiered to be disclosed.

Shivani

Place: Dehradun
Date: 14th November 2022

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Statement of Standalone Cash Flows half year ended 30.09.2022

(Rs. in Lakhs)

	Particulars	Previous year ended (30/09/2022)	Previous year ended (31/03/2022)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit/(Loss) before tax	**268.86**	**162.11**
	Adjustments to reconcile profit/(loss) before exceptional items and tax to net cash flow provided by operating activities :		
	Deferred Tax Provision	-	17.10
	Income Tax Provsion	-	28.50
	MAT Credit (inclusive of earlier year)	-	(26.06)
	Depreciation expense	44.86	81.23
	Interest on loan from related party	-	31.71
	Interest on Secured Loan	1.27	0.68
	Interest income	-	(11.80)
	Operating Profit/(loss) before working capital changes	**314.99**	**283.47**
	Adjustments to reconcile operating loss to cash flow provided by changes in working capital :		
	Inventories	(130.26)	13.58
	Financial Assets		
	-Trade Receivables	(339.93)	(154.60)
	-Other Bank Balances	(5.83)	(150.00)
	-Other Financial Assets	(1.44)	-
	-Other Current Assets	(258.72)	271.95
	Financial Liabilities		
	-Borrowings	0.22	(209.85)
	-Trade Payables	394.54	293.10
	-Other Current liabilities	394.53	192.19
	-Provisions	35.67	(74.30)
	Cash from/(used) in operations	**403.76**	**465.54**
	Tax expense		
	Direct taxes (paid)/ refund received	(45.00)	(28.50)
	Defered Tax Liability	-	(17.10)
	MAT Credit (inclusive of earlier year)	-	26.06
	Cash flow before exceptional items	358.76	446.00
	Exceptional Items	-	-
	Net cash used in operating activities (A)	**358.76**	**446.00**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Interest received on fixed deposits	-	11.80
	Purchase of PPE (including CWIP)	(304.49)	(509.98)
	Capital advances	(5.50)	3.05
	Net cash generated/(used in) investing activities	**(309.99)**	**(495.13)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest on Loan from related Parties	-	(31.71)
	Interest on Secured Loan	(1.27)	(0.68)
	Proceeds from Borrowings - Related Parties	(26.51)	96.33
	Deferred Tax Liability	-	17.10
	Net cash generated/(used) from financing activities	**(27.78)**	**81.05**
	Net increse/(decrease) in cash and cash equivalents (A+B+C)	**20.99**	**31.91**
	Opening cash and cash equivalents	**58.27**	26.35
	Closing cash and cash equivalents [Refer Note No. 3]	**79.25**	**58.27**