



Nitta Gelatin India Limited

(Formerly Kerala Chemicals and Proteins Limited)

Joint venture of Kerala State Industrial Development Corporation Ltd. and Nitta Gelatin Inc.

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CIN : L24299KL1975PLC002691

Website : www.gelatin.in

29.11.2019

The BSE Limited
Regd. Office, Floor 25,
P J Towers, Dalal Street
Mumbai- 400 001

Dear Sir/Madam,

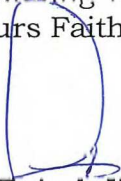
Sub: Submission of Related Party transactions on a consolidated basis for the Half Year ended 30th September 2019

Ref: SEBI LODR amended Regulations w.e.f the half year ending 31st March 2019.

In pursuance of Sub Regulation 9 of Regulation 23 of SEBI LODR Regulations, 2015, we hereby submit the details of Related Party Transactions on a consolidated basis for the half year ended 30th September 2019.

Kindly take this on record.

Thanking You,
Yours Faithfully,


G. Rajesh Kurup
Company Secretary



Analysis of Related Party transactions for the Quarter ended 30.06.2019 - Collagen peptide export sales											
PARTY	PRODUCT	CUSTOMER	QTY	USD	INR VALUE	Rate / MT USD	Rate / MT INR	Net realisation	Net realisation/ MT	Remarks / Justifications	Omnibus approval rate based on policy
NITTA GELATIN INC - KER 50 SP OTHER EXPORTS - KER 50SP	KER-50SP KER-50SP	NITTA GELATIN INC OTHERS	300.00	5,600.00	6,61,440	32.00	2,205	5,94,028.80	1,980		
NITTA GELATIN INC - KER 30 DR OTHER EXPORTS - DCG30SP	KER-30DR DCG30SP	NITTA GELATIN INC OTHERS	9,720.00 30.00	2,27,448.00 735.00	1,57,43,319 51,288	23.40 24.50	1,520 1,710	1,57,15,372 35,717	1,617 1,191	No comparable product in domestic - low volume in domestic market - Duty impact also involved for domestic sales	
NITTA GELATIN NA INC BCP Domestic sales - HCP30SP-00 Domestic Sales - BCG50SP-00 Domestic Sales - BCP50SP-00 Domestic Sales - BCP30HG-00 Domestic Sales - BCG30HG-00 Domestic sales - HCG30HG-00 Domestic sales - HCP30HG-00 Domestic Sales - Cartiipep	BCP50SP-00 HCP30SP-00 BCG50SP-00 BCP50SP-00 BCP30HG-00 BCG30HG-00 HCG30HG-00 TILAPIA PEPTIDE FOR MEIJI CARTIPEP, 15 SACHET PACK FO	NITTA GELATIN NA INC OTHERS OTHERS OTHERS OTHERS OTHERS OTHERS OTHERS OTHERS	13,200.00 540.00 6,010.00 495.00 120.00 5,400.00 90.00 120.00 3,470.00	1,14,540.00	76,77,298.20	8.45	582 1,545 699 650 920 946 1,744 2,090 193	75,56,377 10,50,300 41,99,000 3,21,750 1,10,400 51,10,000 1,57,000 2,50,800 6,70,831	572 1,945 699 650 920 946 1,744 2,090 193	Made from low bloom gelatin - US market fetches this price - Volume business. Broadly transaction is at arms length price. Other export markets are Singapore where the company could sell at higher prices.	
										china fp, fish gelatin - domestic price	

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S. SATHYASRANMAN
 General Manager (F&A) & CFO



Analysis of Related Party transactions for the Quarter ended 30.06.2019 - Chitosan									
PARTY	QTY	USD	INR VALUE	Rate per MT		Net realisation	Net realisation/ MT	Remarks / justifications	Omnibus approval rate and quantity
				USD	INR				
NITTA GELATIN INC	2.50	39,375.00	27,29,948	15,750.00	10,91,979	26,87,336	10,74,934		
Domesti: market	0.25	-	2,29,000	-	9,16,000	2,29,000	9,16,000	At arms' length	More than the price of unrelated party sales

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General Manager (F&A) & CFO



Analysis of Related Party transactions for the Quarter ended 30.06.2019

BLOOM	PARTY	QTY - Kgs	Invoice Value - INR	Price / Kg	Net realisation INR	Net realisation - Rs / kg	Inv Price / Bloom	Remarks / Justifications	Net Price / Bloom
85	NITTA GELATIN INC								
	NITTA GELATIN EXPORTS			0.00		0.00	0.00		
	Domestic sales			0.00		0.00	0.00	no comparables	
150	NITTA GELATIN INC	3,000	18,06,120	602.04	17,81,259.53	593.75	4.01		
	NITTA GELATIN EXPORTS	1,99,500	10,18,49,320	510.52	10,05,13,865	503.83	3.40	low quantity / strategic sale	3.96
	Domestic sales	5,000	29,37,855	587.57	27,09,245	541.85	3.92	Greater than other exports of Rs. 419.41/ kg	3.36
	Domestic sales	20,000	89,00,000	445.00	89,00,000	445.00	2.97		3.61
18C	NITTA GELATIN INC	1,14,960	5,99,69,861	521.66	5,97,74,487	519.96	2.90	At arms length	2.89
	NITTA GELATIN EXPORTS			0.00		0.00	0.00		
	Domestic sales	22,600	1,14,80,050	507.97	1,14,80,050	507.97	2.82		2.82
190	NITTA GELATIN INC								
	NITTA GELATIN EXPORTS	20,000	96,73,280	483.66	95,51,545	477.58	2.55	no comparables	2.51
	Domestic sales			0.00		0.00	0.00		
200	NITTA GELATIN INC	49,920	2,69,06,847	539.00	2,61,95,832	524.76	2.69	At arms length	2.62
	NITTA GELATIN EXPORTS	24,980	1,42,69,967	571.26	1,27,88,747	511.96	2.86	At arms length	2.56
	Domestic sales	11,000	47,45,040	428.64	45,73,907	415.81	2.08		2.08
	Domestic sales	29,800	1,51,98,000	510.00	1,48,94,040	499.80	2.55		2.50
250	NITTA GELATIN INC	8,000	44,58,256	557.28	44,31,684	553.96	2.23	low quantity / strategic sale	2.22
	NITTA GELATIN EXPORTS			0.00		0.00	0.00		
	Domestic sales	10,040	63,17,019	629.19	59,43,645	592.00	2.37	Greater than Export price of Rs 592 / kg. NGI sales is food application for Indonesian market whereas direct sales for pharma application in Russian market	2.37
	Domestic sales	2,150	17,95,700	835.21	17,95,700	835.21	3.34		3.34



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P. SATYASUBRAMANIAN
 General Manager (F&A) & CFO

Analysis of Related Party transactions for the Quarter ended 30.06.2019

Particulars	Qty	Value INR	rate / MT	Basis
Processing charges paid to Baimni Proteins Ltd	0.00			Arms length price - At Cost price Plus 10 % margin - @ cost plus 10%
Cost in purchases from Baimni Proteins Ltd	77.250	1,44,35,390	1,86,866	Arms length price - based on yield adjusted cost of ossein in gelatin costs from unrelated party (Pioneer gelatin). Cost of Baimni ossein in gelatin is Rs 290881 per MT as against cost of gelatin from IGCL ssein cost of Rs 207633 per MT @ Rs 187987 - 3/8 @ 185847 - 5/8
Cost in purchases from Baimni Proteins Ltd - Allana	58.000	1,30,78,973	2,25,500	Arms length price - based on yield adjusted cost of ossein in gelatin costs from unrelated party (Pioneer gelatin). Cost of Baimni ossein in gelatin is Rs 290881 per MT as against cost of gelatin from IGCL ssein cost of Rs 307633 per MT
Support fees - Baimni Proteins Ltd		21,20,000		No comparable similar transaction, but comparable broadly as per comparable transactions of similar nature
Technical Assistances fees - Nitta Gelatin Inc.	750000 JPY	4,87,725		No comparable similar transaction, but comparable broadly as per comparable transactions of similar nature
Interest on ECB - Nitta Gelatin Inc.	1532231 JPY	9,96,410		No comparable similar transaction, but comparable broadly as per comparable transactions of similar nature
Commission paid to Gelatin exports NGI		2,33,532		Commission is paid @ 2% of CIF value as against the standard rate of 5% for international transactions
Rebate to NGI		5,75,585		Rebate is paid @ 2% of CIF value
Subscription Fee - Lifesize Cloud support services	132000 JPY	85,840		No comparable similar transaction, but comparable broadly as per comparable transactions of similar nature
				At actuals

R. S.

General Manager (FA) & CFO



Analysis of Related Party transactions for the Quarter ended 30.09.2019 - Ossein sales

PARTY	QTY	USD		INR VALUE		Rate per MT		Omnibus approval rate and quantity	Remarks / Justifications
		USD	INR	USD	INR	USD	INR		
NITTA GELATIN INC - Ossein exports	-	-	-	-	-	-	-	No sale	Competitor quantity is low, Price @ 3rmslength
NITTA GELATIN INC - Ossein exports (ALLANA) Competitor data (July 2018) Japan	19	48222	-	-	-	2,538	-	No sale	Competitor quantity is low, Price @ 3rmslength

Note : The minor variation in actual export price as compared to Omnibus approval rate is due to change in sale: mix of 3/8, 5/8 ossein

Analysis of Related Party transactions for the Quarter ended 30.06.2019 - Limed Ossein sales

PARTY	QTY	USD		INR VALUE		Rate per MT		Omnibus approval rate and quantity	Remarks / Justifications
		USD	INR	USD	INR	USD	INR		
NITTA GELATIN INC - Limed Ossein exports OD (using Improted Crushed Bone) Competitor data (May 2018) France	44	1,45,200	-	-	-	3,300	-	No sale	



P. Sahadevaraman
P. Sahadevaraman
 General Manager (F&A) & CFO

Analysis of Related Party transactions for the Quarter ended 30.09.2019										
Gelatins										
BLOOM	PARTY	QTY - Kgs	Invoice Value - INR	Price / Kg	Net realisation INR	Net realisation - Rs / kg	Inv Price / Bloom	Remarks / Justifications	Net Price / Bloom	Omnibus approval rate based on policy
150	NITTA GELATIN INC	3,000	18,67,194	622.40	18,41,623.00	613.87	4.15			
	NITTA GELATIN NA INC	96,000	5,23,71,204	545.53	5,15,19,356	536.66	3.64	At arms length	4.09	Greater than other exports of Rs. 511.20 / kg
	OTHERS - exports	1,00,020	5,38,68,960	538.58	5,11,29,935	511.20	3.59	At arms length	3.58	Greater than other exports of Rs. 511.20 / kg
	Domestic sales	20,260	91,10,000	449.65	91,10,000	449.65	3.00		3.41	
160	NITTA GELATIN INC	-	-	0.00	-	0.00	0.00			
	NITTA GELATIN NA INC	10,000	49,54,240	495.42	48,97,347	489.73	3.10			
	OTHERS - exports	2,000	8,93,844	446.92	8,93,844	446.92	2.79	At arms length	3.06	Greater than domestic price of Rs 446.92 / kg
	Domestic sales	1,01,750	4,47,42,100	439.73	4,47,42,100	439.73	2.75		2.79	
180	NITTA GELATIN INC	20,000	1,02,98,200	514.91	1,02,66,556	513.33	2.86			
	NITTA GELATIN NA INC	-	-	0.00	-	0.00	0.00	At arms length	2.85	Greater than Domestic price of Rs 497.03/ kg
	OTHERS - exports	-	-	0.00	-	0.00	0.00			
	Domestic sales	34,150	1,69,73,650	497.03	1,69,73,650	497.03	2.76		2.76	
200	NITTA GELATIN INC	69,920	3,83,74,909	548.84	3,74,03,139	534.94	2.74			
	NITTA GELATIN NA INC	9,920	55,47,601	559.23	52,91,810	533.45	2.80	At arms length	2.67	Greater than export price of Rs 512.36 / kg
	OTHERS - Exports	7,000	37,74,630	539.23	35,86,554	512.36	2.56	At arms length	2.67	Greater than export price of Rs 512.36 / kg
	Domestic sales	40,100	2,08,25,000	519.33	2,04,11,000	509.00	2.60		2.56	
260	NITTA GELATIN INC	-	-	-	-	0.00	0.00			
	NITTA GELATIN NA INC	-	-	-	-	0.00	0.00			
	OTHERS - exports	-	-	-	-	0.00	0.00	low quantity / strategic sale		
	Domestic sales	-	-	-	-	0.00	0.00			



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 General Manager (R & C) & CFO

Analysis of Related Party transactions for the Quarter ended 30.09.2019 - Collagen peptide export sales										
PARTY	PRODUCT	CUSTOMER	QTY	USD	INR VALUE	Rate / MT USD	Rate / MT INR	Net realisation	Net realisation / MT	Remarks / Justifications
NITTA GELATIN INC - KER 30 DR	KER-30DR	NITTA GELATIN INC	24,210.00	5,71,516.50	4,02,85,557.43	23.61	1,664	4,02,27,989	1,662	No comparable product in domestic - low volume in domestic market. Duty impact also involved for domestic sales
NITTA GELATIN NA INC BCP	BCG30HG-00	NITTA GELATIN NA INC	1,500.00	24,345.00	17,02,376.53	16.23	1,134	15,39,681	1,026	Made from low bloom gelatin - US market fetches this price - Volume business. Broadly transaction is at arms length price. Other export markets are Singapore where the company could sell at higher prices.
OTHER EXPORTS - BCG50SP-00	BCG50SP-00	OTHERS	500.00	7,100.00	4,85,705.00	14.20	973	4,86,705.00	973	
OTHER EXPORTS - DCG20SP	DCG20SP	OTHERS	500.00	6,500.00	4,63,385.00	13.00	927	4,63,385.00	927	
OTHER EXPORTS - DCG30SP	DCG30SP	OTHERS	440.00	5,720.00	4,02,058.80	13.00	914	4,02,058.80	914	
Domestic Sales - KER30DR	KER-30DR	OTHERS	13,215.00		4,33,45,200		3,280	4,33,45,200	3,280	



P. Sankaranarayanan
P. Sankaranarayanan
General Manager (F&A) & CFO

Analysis of Related Party transactions for the Quarter ended 30.09.2015 - Chitosan									
PARTY	QTY	USD	INR VALJE	Rate per MT		Net realisation	Net realisation/ MT	Remarks / justifications	Omnibus approval rate and quantity
				USD	INR				
NITTA GELATIN INC	3.50	55,125.00	38,45,300	15,750.00	10,99,800	37,81,125	10,80,321	At arms' length	More than the price of unrelated party sales
Domestic market	0.39	-	4,15,500	-	10,65,385	4,15,500	10,65,385		



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P. Sabasranaman
General Manager (F & A) & CFO

Analysis of Related Party transactions for the Quarter ended 30.09.2019

Qty	Value INR	rate / MT	Basis	Omnibus approval rate based on policy
0.00			Arms length price - At Cost price Plus 10 % margin	- @ cost plus 10%
132,000	2,49,79,614	1,89,240	Arms length price - based on yield adjusted cost of ossein in gelatin costs from unrelated party (Pioneer gelatin). Cost of Bamni ossein in gelatin is Rs 282374 per MT as against cost of gelatin from IGCL ossein cost of Rs 291623 per MT & Pioneer cost of Rs 315415 per MT	@ Rs 189423 - 3/8 @ 187337 - 5/8
	21,20,000		No comparable similar transaction, but comparable broadly as per comparable transactions of similar nature	At actuals as per agreement
750000 JPY	4,95,675		No comparable similar transaction, but comparable broadly as per comparable transactions of similar nature	At actuals as per agreement
1485561.88 JPY	9,79,611		No comparable similar transaction, but comparable broadly as per comparable transactions of similar nature	At actuals as per agreement
	1,68,975		Commission is paid @ 2% of CIF value as against the standard rate of 5% for international transactions	Commission is paid @ 2% of CIF value as against the standard rate of 5% for international transactions
	8,20,948		Rebate is paid @ 2% of CIF value	Rebate is paid @ 2% of CIF value



P. Satharathaman
P. Satharathaman
 General Manager (F & A) & CFO