

NITTA GELATIN INDIA LTD.
REGD. OFFICE : 54/1446, PANAMPILLY NAGAR
KOCHI - 682 036

PART I: STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013

(Rs. in Lakhs)

Particulars	Quarter Ended			Year to date figures for the period ended		Previous year ended
	30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 Audited
1 Income from operations						
(a) Net sales/ income from operations (Net of excise duty)	6064	7765	7958	13829	14638	29975
(b) Other operating Income	171	158	140	329	305	647
Total Income from operations (net)	6235	7923	8098	14158	14943	30622
2 Expenses						
(a) Cost of materials consumed	2822	3780	3968	6602	7453	14826
(b) Purchases of stock-in-trade	0	99	48	99	92	185
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(138)	(338)	(115)	(745)	(908)
(d) Processing Charges	656	566	451	1222	932	2002
(e) Employee benefits expense	482	490	468	972	922	1988
(f) Depreciation and amortisation expense	265	257	242	522	474	974
(g) Power, Fuel & Water	618	960	855	1578	1654	3563
(h) Other expenses	1610	1341	1362	2873	2357	5019
Total	6476	7355	7056	13753	13139	27649
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(241)	568	1042	405	1804	2973
Other Income	3	80	64	5	123	276
5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(238)	648	1106	410	1927	3249
Finance costs	132	134	157	266	309	636
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(370)	514	949	144	1618	2613
Exceptional items	0	126	0	126	0	0
9 Profit/(Loss) from ordinary activities before tax (7 ± 8)	(370)	388	949	18	1618	2613
Tax expense	(118)	125	299	7	504	1055
11 Net Profit/ (Loss) from ordinary activities after tax (9 ± 10)	(252)	263	650	11	1114	1558
Extraordinary items	0	0	0	0	0	0
13 Net Profit/(Loss) for the period (11 ± 12)	(252)	263	650	11	1114	1558
Minority interest						
15 Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13 ± 14)	(252)	263	650	11	1114	1558
16 Paid up equity share capital (Face value per share Rs.10/-)	908	850	840	908	840	840
17 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						11070
18.i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (in Rs.):						
a) Basic	(2.78)	2.92	7.24	0.17	12.41	17.35
b) Diluted	(2.22)	2.34	5.79	0.10	9.92	13.87
18.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised) (in Rs.):						
a) Basic	(2.78)	2.92	7.24	0.12	12.41	17.35
b) Diluted	(2.22)	2.34	5.79	0.10	9.92	13.87

6/2/13



PART II: SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013

A Particulars of Shareholding							
1	Public Shareholding						
	- Number of shares	2316640	1737480	1637480	2316640	1637480	1637480
	- Percentage of shareholding	25.52	20.44	19.50	25.52	19.50	19.50
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	- Number of shares	6762520	6762520	6762520	6762520	6762520	6762520
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	74.48%	79.56%	80.50%	74.48%	80.50%	80.50%

Particulars		3 months ended 30.09.2013
B	Investor Complaints	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	10
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	10

NOTES:**1. STATEMENT OF ASSETS AND LIABILITIES****(Rs. in Lakhs)**

	Particulars	Standalone	
		As at 30.09.2013	As at 31.03.2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	908	840
	(b) Reserves and Surplus (See Note 3)	10857	11070
	Sub-total - Shareholders' funds	11765	11910
2	Non-current Liabilities		
	(a) Long-term Borrowings	334	-
	(b) Deferred Tax Liabilities (net)	576	657
	(c) Long-term Provisions	162	162
	Sub-total - Non-current liabilities	1022	819
3	Current Liabilities		
	(a) Short-term Borrowings	4095	4201
	(b) Trade Payables	2226	2145
	(c) Other Current Liabilities	346	256
	(d) Short-Term Provisions	791	832
	Sub-total - Current liabilities	7458	7434
	TOTAL - EQUITY AND LIABILITIES	20245	20163
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	8289	7636
	(b) Non-current investments	3237	3237
	(c) Long-term Loans and Advances	448	169
	Sub-total - Non-current assets	11974	11042
2	Current Assets		
	(a) Inventories	5587	5332
	(b) Trade Receivables	1464	2606
	(c) Cash and Cash Equivalents	123	133
	(d) Short-term Loans and Advances	574	466
	(e) Other Current Assets	523	584
	Sub-total - Current assets	8271	9121
	TOTAL ASSETS	20245	20163



2. SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. In Lakhs)

	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to date	Year to date	Previous
		30.09.2013	30.06.2013	30.09.2012	for the period ended 30.09.2013	for the period ended 30.09.2012	Accounting year ended 31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	(a) Segment-A - Export Sales	3813	4229	4213	8042	7761	15882
	(b) Segment-B - Domestic Sales	2251	3536	3745	5787	6877	14093
	Total	6064	7765	7958	13829	14638	29975
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net sales/income from operations	6064	7765	7958	13829	14638	29975
2	Segment Results (Profit+)/Loss(-) before tax and interest from each segment						
	(a) Segment-A - Export Sales	623	911	1083	1534	1904	4000
	(b) Segment-B - Domestic Sales	(1)	380	722	379	1267	2165
	Total	622	1291	1805	1913	3171	6165
	Less: (i) Finance Costs	132	134	157	266	309	636
	(ii) Other Un-allocable expenditure net of Un-allocable income	860	769	699	1629	1744	2916
	Total Profit/(Loss) before Tax	(370)	388	949	18	1618	2613

Notes on segment information

a) The company's operation centers around the manufacture and sale of products which form broadly part of one product group in both export and domestic markets. Accordingly, sales revenue earned from these two different markets constitute the primary basis of segmental information set out above.

b) Fixed assets and services are deployed interchangeably between segments and hence cannot be identified to any of the reportable segments.

- 3 a) The shareholders of the company at its Extra Ordinary General Meeting held on 29.05.2013 resolved to issue bonus shares to non-promoter shareholders of the company in the ratio of 1:3 aggregating to 579,160 shares of the face value of Rs 10 each. Such shares were allotted by the Board of directors on 03.08.2013 and capitalised out of General reserves. The Earnings per share in respect of such shares for the current period and previous periods have been restated in the manner required by Accounting Standard 20 "Earnings Per Share".

Further to the above in partial modification of the resolution on 29.05.2013, the shareholders at its Extra ordinary general meeting held on 24.08.2013 resolved to issue bonus shares to the promoter shareholders also in the same ratio of 1:3 as above, aggregating to 22,54,173 equity shares of face value of Rs 10 each as fully paid up.

Pending receipt of requisite listing permission from Bombay Stock Exchange for allotment of the bonus shares to the promoter shareholders, which has been applied for, the shares have not been allotted to the promoter shareholders as at the end of the period. Accordingly the above said bonus shares have not been capitalised from general reserves and accounted as share capital as on 30.09.2013. The diluted earnings per share for the current period and previous periods have been restated in the manner required by Accounting Standard 20 "Earnings Per Share" in respect of the above.

b) The shareholders of the company at the Extra ordinary general meeting held on 24/08/2013, have approved further issue of 696,667 equity shares under Employee Stock Purchase Scheme, in accordance with SEBI (Employees Stock Option & Employee Stock Purchase Scheme) Guidelines, 1999. Pending receipt of requisite listing permission from Bombay Stock Exchange, which has been applied for, the allotment of such shares to employees is pending as at the end of the period.

- 4 Operations at one of the divisions of the company has been adversely affected for reasons beyond control of the management, which has impacted the financial results for the current period/quarter. Though steps are being taken by the management to address the issues, these are likely to influence the financial results of the subsequent quarters.
- 5 The above results, were reviewed by the audit committee at their meeting held on 08.11.2013 and taken on record by the Board of Directors in their meeting held today.
- 6 Figures have been regrouped wherever necessary.

For Nitta Gelatin India Limited



G Suseelan
Managing Director

Kochi
November 09, 2013

