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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 NINE MONTHS PERIOD ENDED 31.12.2014

Particulars	Quarter Ended			Year to date figures for the period ended		Previous year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
(a) Net sales/ income from operations (Net of excise duty)	8428	9034	5931	25897	19760	28174
(b) Other operating income	166	179	208	481	537	750
Total income from operations (net)	8594	9163	6139	26378	20297	28924
2. Expenses						
(a) Cost of materials consumed	5046	4679	3595	14858	10197	15249
(b) Purchases of stock-in-trade	0	0	0	0	99	99
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(259)	391	(546)	(330)	(661)	(683)
(d) Processing Charges	593	302	719	1640	1941	2634
(e) Employee benefits expense	547	551	478	1629	1450	1966
(f) Depreciation and amortisation expense	254	766	209	786	791	1063
(g) Power, Fuel & Water	930	1043	673	2813	2251	3048
(h) Other expenses	1239	1761	1470	3687	4343	5698
Total	8350	8573	6658	25083	20411	29074
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	244	590	(519)	1295	(114)	(150)
4. Other income	30	37	2	138	7	12
5. Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	274	627	(517)	1433	(107)	(138)
6. Finance costs	200	208	156	609	422	593
7. Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	74	419	(673)	824	(529)	(731)
8. Exceptional items	0	0	0	90	126	0
9. Profit/(Loss) from ordinary activities before tax (7 ± 8)	74	419	(673)	734	(655)	(731)
10. Tax expense	98	219	(227)	450	(220)	(235)
11. Net Profit/ (Loss) from ordinary activities after tax (9 ± 10)	(24)	200	(446)	284	(435)	(496)
12. Extraordinary items	0	0	0	0	0	0
13. Net Profit/(Loss) for the period (11 ± 12)	(24)	200	(446)	284	(435)	(496)
14. Minority interest						
15. Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13 ± 14)	(24)	200	(446)	284	(435)	(496)
16. Paid-up equity share capital (Face value per share Rs.10/-)	908	908	908	908	908	908
17. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						10635
18.I Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised) (in Rs.):						
a) Basic	(0.26)	2.20	(4.91)	3.13	(4.80)	(5.47)
b) Diluted	(0.26)	2.20	(4.91)	3.13	(4.80)	(5.47)
18.II Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised) (in Rs.):						
a) Basic	(0.26)	2.20	(4.91)	3.13	(4.80)	(5.47)
b) Diluted	(0.26)	2.20	(4.91)	3.13	(4.80)	(5.47)



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## PART II: SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 31.12.2014

Particulars	Quarter Ended			Year to date figures for the period ended		Previous year ended
	31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
<b>A</b>						
<b>1</b> Particulars of Shareholding						
Public Shareholding						
- Number of shares	2316640	2316640	2316640	2316640	2316640	2316640
- Percentage of shareholding	25.52	25.52	25.52	25.52	25.52	25.52
<b>2</b> 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%	74.48%	74.48%	74.48%	74.48%	74.48%

Particulars	3 months ended 31.12.2014
<b>B</b> Investor Complaints	
Pending at the beginning of the quarter	12
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	12

Note: The above complaints relate to issue of Bonus shares to promoters as stated in Note 2 below.



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## NOTES:

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

(Rs. in Lakhs)

Particulars	Quarter Ended 31.12.2014	Quarter Ended 30.09.2014	Quarter Ended 31.12.2013	Year to date for the period ended 31.12.2014	Year to date for the period ended 31.12.2013	Previous Accounting year ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b> Segment Revenue						
(a) Segment-A - Export Sales	4105	5093	3612	13875	11654	10440
(b) Segment-B - Domestic Sales	4323	3941	2319	12022	8106	11734
Total	8428	9034	5931	25897	19760	28174
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income from operations	8428	9034	5931	25897	19760	28174
<b>2</b> Segment Results (Profit(+)/Loss(-)) before tax and interest from each segment						
(a) Segment-A - Export Sales	479	678	338	2049	1872	2697
(b) Segment-B - Domestic Sales	416	455	33	1345	412	677
Total	895	1133	371	3394	2284	3374
Less: (i) Finance Costs	200	208	156	609	422	593
(ii) Other Un-allocable expenditure net of Un-allocable income	621	506	888	2051	2517	3512
Total Profit/(Loss) before Tax	74	419	(673)	734	(655)	(731)

## 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) Capital employed as also assets and liabilities of the company are not capable of being stated separately segment wise since all the assets and liabilities are held under composite undertaking for both the geographic segments.
- 2 SEBI had declined to grant condonation for the delay in allotment of 22,54,173 bonus shares of Rs 10 each to the promoters as decided in the Extraordinary General Meeting held on 24.08.2013 in partial modification of an earlier resolution. During the quarter, the Securities Appellate Tribunal has dismissed the company's appeal on the above matter. Consequently, the above bonus shares have not been accounted as share capital and also allotment of 696,66 / equity shares under an Employee Stock Purchase Scheme, has not been made.
- 3 Consequent to Schedule II of the Companies Act 2013 becoming applicable w.e.f 01.04.2014, depreciation for the period ended 31.12.2014 has been provided on the basis of the useful lives as prescribed in Schedule II except for the Plant & Machinery for which useful life has been adopted on the basis of technical evaluation in an earlier year, and being consistently followed.  
An amount of Rs.18 lakhs (Net of deferred tax) has been adjusted against the opening balance of Retained Earnings for the assets which have no remaining useful life as per Schedule II. There is no material impact on the profit for the period ended 31.12.2014.
- 4 Exceptional item represents expenses incurred for conducting a mandatory one time study by a government agency at a unit of the company during the quarter ended 30.06.2014.
- 5 The above results, were reviewed by the audit committee at their meeting held on 03.02.2015 and taken on record by the Board of Directors in their meeting held today.
- 6 Figures have been regrouped wherever necessary.

Kochi  
February 03, 2015

For Nirmala India Limited

Sajiv K. Menon  
Managing Director



*Varma & Varma*  
Chartered Accountants

### Limited Review Report

The Board of Directors

Nitta Gelatin India Limited

We have reviewed the accompanying statement of unaudited financial results of Nitta Gelatin India Limited for the period ended 31 December 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial 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 the accompanying statement of unaudited financial results are prepared in accordance with applicable accounting standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatements.

Place : Kochi

Date : 03.02.2015

For VARMA & VARMA  
(FRN:004532S)

*Vijay Narayan Govind*  
(VIJAY NARAYAN GOVIND)  
CHARTERED ACCOUNTANTS  
Membership No 203094