

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

PART 1: STATEMENT OF STANDALONE / CONSOLIDATED / AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED 31.03.2015

(Rs. In Lakhs)

	Particulars	Standalone Results					Consolidated Results	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2015 Audited (Refer note 8)	31.12.2014 Unaudited	31.03.2014 Audited (Refer note 8)	31.03.2015 Audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Income from operations							
	(a) Net sales/ income from operations (Net of excise duty)	9152	8428	8414	35049	28174	35049	
	(b) Other operating Income	383	166	213	864	750	694	
	Total Income from operations (net)	9535	8594	8627	35913	28924	35743	
2	Expenses							
	(a) Cost of materials consumed	5063	5046	5052	19921	15249	20026	
	(b) Purchases of stock-in-trade	0	0	0	0	99	0	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	316	(259)	(22)	(14)	(683)	(14)	
	(d) Processing Charges	501	593	693	2141	2634	0	
	(e) Employee benefits expense	654	547	390	2283	1966	2806	
	(f) Depreciation and amortisation expense	252	254	272	1038	1063	1433	
	(g) Power, Fuel & Water	934	930	797	3747	3048	4581	
	(h) Other expenses	1446	1239	1355	5223	5698	6055	
	Total	9166	8350	8537	34339	29074	34887	
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	369	244	90	1574	(150)	856	
4	Other Income	65	30	5	203	12	210	
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	434	274	95	1777	(138)	1066	
6	Finance costs	165	200	171	774	593	927	
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	269	74	(76)	1003	(731)	139	
8	Exceptional items	0	0	0	0	0	0	
9	Profit/(Loss) from ordinary activities before tax (7 ± 8)	269	74	(76)	1003	(731)	139	
10	Tax expense	43	98	(15)	493	(235)	498	
11	Net Profit/ (Loss) from ordinary activities after tax (9 ± 10)	226	(24)	(61)	510	(496)	(359)	
12	Extraordinary items	0	0	0	0	0	0	
13	Net Profit/(Loss) for the period (11 ± 12)	226	(24)	(61)	510	(496)	(359)	
14	Minority Interest					(217)	(46)	
15	Net Profit/ (Loss) after taxes and minority Interest (13 ± 14)	226	(24)	(61)	510	(496)	(142)	
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				11252	10635	9908	
18.i	Earnings Per Share (before extraordinary Items) (of Rs. 10/- each) (not annualised):							
	a) Basic	2.49	(0.26)	(0.67)	5.62	(5.47)	(1.56)	
	b) Diluted	2.49	(0.26)	(0.67)	5.62	(5.47)	(1.56)	
18.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):							
	a) Basic	2.49	(0.26)	(0.67)	5.62	(5.47)	(1.56)	
	b) Diluted	2.49	(0.26)	(0.67)	5.62	(5.47)	(1.56)	

PART II: SELECT INFORMATION FOR THE QUARTER AND FOR THE YEAR ENDED 31.03.2015

	Particulars of Shareholding						
1	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
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%	74.48%	74.48%	74.48%	74.48%	74.48%

Particulars		3 months ended 31.03.2015
B	Investor Complaints	
	Pending at the beginning of the quarter	12
	Received during the quarter	NIL
	Disposed of during the quarter	12
	Remaining unresolved at the end of the quarter	NIL

NOTES:

(Rs. in Lakhs)

1. STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31.03.2015 Audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	908	908	908	908
	(b) Reserves and Surplus	11252	10635	9908	9961
	Sub-total - Shareholders' funds	12160	11543	10816	10869
2	Minority Interest			596	813
3	Non-current Liabilities				
	(a) Long-term Borrowings	820	900	1883	2212
	(b) Deferred Tax Liabilities (net)	608	360	608	360
	(c) Long-term Provisions	209	174	389	340
	Sub-total - Non-current liabilities	1637	1434	2880	2912
4	Current Liabilities				
	(a) Short-term Borrowings	4221	4271	4221	4272
	(b) Trade Payables	2720	3214	2787	2913
	(c) Other Current Liabilities	321	334	588	610
	(d) Short-term Provisions	381	247	397	260
	Sub-total - Current liabilities	7643	8066	7993	8055
	TOTAL - EQUITY AND LIABILITIES	21440	21043	22285	22649
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	8567	8999	12652	13396
	(b) Non-current investments	3232	3236	77	82
	(c) Long-term Loans and Advances	165	136	414	362
	(d) Other non current assets			3	-
	Sub-total - Non-current assets	11964	12371	13146	13840
2	Current Assets				
	(a) Inventories	5402	5178	5503	5257
	(b) Trade Receivables	2218	2229	2218	2229
	(c) Cash and Cash Equivalents	161	103	183	142
	(d) Short-term Loans and Advances	763	602	403	614
	(e) Other Current Assets	932	560	832	567
	Sub-total - Current assets	9476	8672	9139	8809
	TOTAL ASSETS	21440	21043	22285	22649

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 Ended	Year Ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Segment-A - Export Sales	4591	4105	4786	18466	16440
	(b) Segment-B - Domestic Sales	4561	4323	3628	16583	11734
	Total	9152	8428	8414	35049	28174
	Less: Inter Segment Revenue	-	-	-	-	-
	Net sales/income from operations	9152	8428	8414	35049	28174
2	Segment Results (Profit+)/Loss(-) before tax and interest from each segment					
	(a) Segment-A - Export Sales	743	479	825	2792	2697
	(b) Segment-B - Domestic Sales	468	416	265	1813	677
	Total	1211	895	1090	4605	3374
	Less: (i) Finance Costs	165	200	171	774	593
	(ii) Other Un-allocable expenditure net of Un-allocable income	777	621	995	2828	3512
	Total Profit/(Loss) before Tax	269	74	(76)	1003	(731)

Notes on segment information

- 3 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
- 4 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 previous 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 696,667 equity shares under an Employee Stock Purchase Scheme, has not been made.
- 5 The Company has allotted 9,29,412 Optionally Convertible Preference Shares at the rate of Rs.170/- each for an amount of Rs 158,000,040/- on 28.04.2015 to M/s Nitta Gelatin Inc., one of the promoters.
- 6 Consequent to Schedule II of the Companies Act 2013 becoming applicable w.e.f 01.04.2014, depreciation for the year ended 31.03.2015 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 of the company for the year ended 31.03.2015.
- 7 The Board of Directors has proposed a dividend of Rs.1 /- per equity share (10 % of the face value of Rs. 10/- per share) in their meeting held on 09.05.2015 which is subject to regularisation by the shareholders in the Annual General Meeting.
- 8 The figures for the quarter ended 31.03.2015 and 31.03.2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- 9 The above results, were recommended by the audit committee at their meeting held on 09.05.2015 and taken on record by the Board of Directors in their meeting held today
- 10 Figures of the previous periods have been regrouped wherever necessary.

Cochin
May 09,2015

For and on behalf of the Board of Directors


Sajiv K. Menon
Managing Director
DIN : 00168228