

NIRMA LTD

Regd Office : Nirma House , Ashram Road Ahmedabad- 380 009

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009

Rs. In Lac

Sr. No	Particulars	Quarter ended (Unaudited)		For the year ended (Audited)	For the year ended (Audited)	Consolidated Results	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008	For the year ended (Audited)	For the year ended (Audited)
		31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1	(a) Net Sales/Income from Operations	82,349	63,615	303,017	233,221	457,482	268,446
	(b) Other Operating Income	-	11	9	19	9	19
2	Expenditure						
	(a) (Increase)/decrease in stock in trade and work in progress	5,811	(2,217)	(3,108)	(2,596)	(12,250)	(3,163)
	(b) Consumption of raw materials	30,180	31,651	139,889	108,406	152,849	111,504
	(c) Purchase of traded goods	598	115	2,270	115	2,277	134
	(d) Employee cost	2,739	2,376	9,900	8,165	40,302	15,473
	(e) Depreciation	5,946	7,537	24,438	22,665	28,801	23,634
	(f) Other expenditure	28,097	22,138	104,946	81,470	214,529	104,015
	i) Power & fuel	9,159	7,446	40,106	27,853	69,659	33,985
	ii) Others	18,938	14,692	64,840	53,617	144,870	70,030
	(g) Total	73,371	61,600	278,335	218,225	426,508	251,597
3	Profit from operations before other income, interest and exceptional items (1-2)	8,978	2,026	24,691	15,015	30,983	16,868
4	Other Income	430	82	869	1,346	6,984	1,655
5	Profit before interest and exceptional items (3+4)	9,408	2,108	25,560	16,361	37,967	18,523
6	Interest	638	543	4,741	792	7,485	1,983
7	Profit after interest but before exceptional items (5-6)	8,770	1,565	20,819	15,569	30,482	16,540
8	Exceptional item : (Refer Note No.4) Notional exchange(Loss)/gain on revaluation, Asset impairment and Profit of Associates (P.Y. Excess provision written back)	(1,962)	-	(8,986)	7,089	(8,906)	7,052
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	6,808	1,565	11,833	22,658	21,576	23,592
10	Tax expenses	805	(1,584)	2,490	903	8,276	1,341
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	6,003	3,149	9,343	21,755	13,300	22,251
12	Extraordinary item (Net of tax expenses rupees)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	6,003	3,149	9,343	21,755	13,300	22,251
14	Paid up equity share capital (Face value of Rs.5 each)	7,957	7,957	7,957	7,957	7,957	7,957
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year			249,141	238,862	239,935	238,268
16	Earnings per share (EPS)						
	(a) Basic and diluted EPS before extraordinary item for the period, for the year to date and for the previous year (not to be annualised)	3.77	1.98	5.86	13.66	8.35	13.97
	(b) Basic and diluted EPS after extraordinary item for the period, for the year to date and for the previous year (not to be annualised)	3.77	1.98	5.86	13.66	8.35	13.97
17	Public shareholding						
	Number of shares	36326362	36326362	36326362	36326362	36326362	36326362
	Percentage of shareholding	22.83%	22.83%	22.83%	22.83%	22.83%	22.83%
18	Promoters shareholding 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 promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered						
	Number of shares	122815920	122815920	122815920	122815920	122815920	122815920
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	77.17%	77.17%	77.17%	77.17%	77.17%	77.17%

Notes :

- 1 The above financial results were reviewed by the Audit Committee at their meeting held on June 20, 2009 and approved by the Board of Directors at their meeting held on June 20, 2009.
- 2 Figures of the previous year/quarter have been regrouped wherever necessary.
- 3 The Company has taken over Demerged undertaking of Core Healthcare Ltd.(CHL) under the Composite Scheme of Compromise and Arrangement sanctioned by the High Court of Gujarat by order dated 1st March, 2007. The appointed date for this purpose was 1st December, 2004 and the effective date is 7th March, 2007. Two of the secured creditors of CHL have filed an appeal against the said order before the Division Bench of Hon'ble High Court of Gujarat. The appeal is pending.
- 4 (a) Effective April 01, 2008, consequent to the exercise of the option available as per the new paragraph 46 of the Accounting Standard 11 The Effects of Changes in foreign exchange rate notified by the ministry of corporate affairs vide notification dated March 31, 2009 on Companies (Accounting Standard) amendment rules, 2009 [G.S.R.225(E) dated 31.03.2009] on exercise of option, the Company transferred Rs.89.59 crores to Foreign Currency Monetary Item Translation Difference Account. The Company has written off Rs.29.86 crores to Profit and Loss Account and Rs.59.73 crores is remaining to be amortised. Had the Company not changed the accounting policy, the Profit before tax for the year ended March 31, 2009 would have been lower by Rs.59.73 crores.
(b) The Exceptional item includes impairment of fixed assets aggregating to Rs.60 crores and profit of associates Rs.0.80 crores in current year of Consolidated Results.
- 5 The Board of Directors has recommended dividend of Rs.4 per equity shares of Rs.5/- each for the financial year 2008-09 subject to the approval of the members in the ensuing Annual General Meeting.
- 6 There were no pending complaints at the beginning of the March 2009 quarter. During the quarter ended March 2009 the Company had received 15 complaints, which were disposed off, and no complaint was outstanding at the end of quarter. The Company has further forwarded 2 complaints received during the quarter to Core Healthcare Ltd. (CHL) which were related to the data of shareholders of CHL on account of non-availability of data to the Company.

By order of the Board
For NIRMA LIMITED

Place : Ahmedabad
Date : 20.06.2009

HIREN K. PATEL
Managing Director

Audited Segment wise Revenue, Results and Capital Employed

Rs. In Lacs

Sr. No	Particulars	Quarter ended (Unaudited)		For the year ended (Audited)		Consolidated Results	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008	For the year ended (Audited)	For the year ended (Audited)
		31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
1	Segment Revenue (Net sales/Income from each segment)						
a	Soaps & Surfactants	72,744	56,679	263,680	208,866	263,684	209,029
b	Pharmaceuticals	4,110	3,122	15,636	12,716	15,636	12,716
c	Processed minerals	-	-	-	-	154,461	35,060
d	Others	5,495	3,814	23,701	11,639	23,701	11,641
	G. Total	82,349	63,615	303,017	233,221	457,482	268,446
	Less : Inter segment revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	82,349	63,615	303,017	233,221	457,482	268,446
2	Segment Results (Profit before Tax and Interest)						
a	Soaps & Surfactants	13,742	7,966	37,320	26,549	37,323	26,516
b	Pharmaceuticals	(2,540)	(1,999)	(8,675)	671	(8,675)	671
c	Processed minerals	-	-	-	-	12,497	2,077
d	Others	(234)	(721)	4,396	1,888	4,396	1,864
	G. Total	10,968	5,246	33,041	29,108	45,541	31,128
	Less : 1) Interest	638	543	4,741	792	7,485	1,983
	2) Other unallocable expenditure net of unallocable income.	3,522	3,138	16,467	5,658	16,480	5,553
	Total Profit Before Tax	6,808	1,565	11,833	22,658	21,576	23,592
3	Capital Employed (Segment Assets - Segment Liabilities)						
a	Soaps & Surfactants	225,745	233,380	225,745	233,380	225,789	233,157
b	Pharmaceuticals	13,189	28,572	13,189	28,572	13,189	28,572
c	Processed minerals	-	-	-	-	48,932	4,535
d	Others	20,033	10,016	20,033	10,016	20,033	10,017
e	Unallocable	1,137	(13,470)	1,137	(13,470)	(51,796)	(17,085)
	Total Capital Employed in Segments	260,104	258,498	260,104	258,498	256,147	259,196

Notes to Segment Information for the year ended 31st March 2009

1 As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information", as described below :

- The Soaps and Surfactants includes detergents, toilet soap and its ingredients.
- The Pharma business.
- Processed Minerals - Operations at USA
- Others includes single super phosphate, vaccume salt, iodised salt and castor oil etc.