

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 31ST DECEMBER, 2008

Sr. No	Particulars	Rs. In Lacs				
		Quarter ended (Unaudited)		Cumulative Upto (Unaudited)		Previous year ended (Audited)
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
1	(a) Net Sales/Income from Operations	73,965	58,023	220,668	169,606	233,221
	(b) Other Operating Income	-	-	9	8	19
2	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	9,972	3,652	(8,919)	(379)	(2,596)
	(b) Consumption of raw materials	27,957	24,525	109,709	76,755	108,406
	(c) Purchase of traded goods	1,167	-	1,672	-	115
	(d) Employee cost	2,593	2,133	7,161	5,789	8,165
	(e) Depreciation	6,447	5,070	18,492	15,128	22,665
	(f) Other expenditure	23,435	17,981	76,849	59,332	81,470
	i) Power & fuel	9,499	6,366	30,947	20,407	27,853
	ii) Others	13,936	11,615	45,902	38,925	53,617
	(g) Total	71,571	53,361	204,964	156,625	218,225
3	Profit from operations before other income, interest and exceptional items (1-2)	2,394	4,662	15,713	12,989	15,015
4	Other Income	-	273	439	1,264	1,346
5	Profit before interest and exceptional items (3+4)	2,394	4,935	16,152	14,253	16,361
6	Interest	1,004	(407)	4,103	249	792
7	Profit after interest but before exceptional items (5-6)	1,390	5,342	12,049	14,004	15,569
8	Exceptional item : Notional exchange(Loss)/gain on revaluation (Refer Note No.6)(P.Y. Excess provision written back)	(2,378)	1,152	(7,024)	7,089	7,089
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	(988)	6,494	5,025	21,093	22,658
10	Tax expenses	(208)	77	1,685	2,487	903
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(780)	6,417	3,340	18,606	21,755
12	Extraordinary item (Net of tax expenses rupees)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	(780)	6,417	3,340	18,606	21,755
14	Paid up equity share capital (Face value of Rs.5 each)	7,957	7,957	7,957	7,957	7,957
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year					238,862
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)	(0.50)	4.03	2.09	11.68	13.66
	(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)	(0.50)	4.03	2.09	11.68	13.66
17	Public shareholding					
	Number of shares	36326362	36326362	36326362	36326362	36326362
	Percentage of shareholding	22.83%	22.83%	22.83%	22.83%	22.83%

Notes :

1	The above financial results were reviewed by the Audit Committee at their meeting held on January 29, 2009 and approved by the Board of Directors at their meeting held on January 29, 2009.
2	The Auditors of the Company have carried out "Limited Review" of the above financial results.
3	Figures of the previous year/quarter have been regrouped wherever necessary.
4	There was no pending complaints at the beginning of the quarter. During the quarter, the Company had received 7 complaints which were disposed off and there were no complaints outstanding at the end of quarter. The Company has further forwarded 2 complaints received during the quarter to Core Healthcare Ltd. (CHL) which related to the data of shareholders of CHL, on account of non-availability of data to the Company.
5	The Company has taken over Demerged undertaking of Core Healthcare Ltd.(CHL) under the Composite Scheme of Compromise and Arrangement sanctioned by the Hon'ble 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. The Company has not made provision for impairment of fixed assets of Demerged undertaking as the same has not been ascertained.
6	During the quarter, the Company has redeemed 279285, 6% Redeemable Non Cumulative Non Convertible Preference Shares of Rs.100/- each at par on maturity and paid dividend accrued thereon up to the date of redemption.
7	During the quarter, Searles Valley Minerals Inc., USA, a step down subsidiary of the Company formed a wholly owned subsidiary namely Searles Valley Minerals Europe under the law of France by acquiring its entire 46000 shares of euro 10 per share.
8	During the quarter, the Company has provided Rs. 2378 lacs as foreign exchange revaluation loss on translation of External Commercial Borrowings (ECB) liability of US \$ 115 million and Buyers Line of Credit (BLC) liability of US \$ 5.79 million, in accordance with Accounting Standard (AS-11) and treated this as an exceptional item in the quarterly results on account of the wide fluctuation in the foreign exchange rates witnessed during the quarter. This is just a provision made due to revaluation of ECB and BLC liabilities in the balance sheet at the exchange rate prevailing on 31st December, 2008 and do not entail any actual loss or cash outflows. The repayment terms of ECBs and BLC are in installment/full payment starts from May, 2012 and August 2009 respectively. In case of exchange rate moving back to earlier levels, the same will be reversed as an exceptional item. All other exchange rate fluctuations in the normal course of business activities are charged to Profit and Loss account and do not form part of the exceptional item.

By order of the Board
For NIRMA LIMITEDPlace : Ahmedabad
Date : 29.01.2009HIREN K. PATEL
Managing Director

Unaudited Segment wise Revenue, Results and Capital Employed

						Rs. In Lacs
Sr. No	Particulars	Quarter ended (Unaudited)		Cumulative Upto (Unaudited)		Previous year ended (Audited)
		31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008
1	Segment Revenue (Net sales/Income from each segment)					
a	Soaps & Surfactants	66,326	52,799	190,936	152,187	208,866
b	Pharmaceuticals	3,591	2,632	11,526	9,594	12,716
c	Others	4,048	2,592	18,206	7,825	11,639
	G. Total	73,965	58,023	220,668	169,606	233,221
	Less : Inter segment revenue	-	-	-	-	-
	Net Sales / Income from Operations	73,965	58,023	220,668	169,606	233,221
2	Segment Results (Profit before Tax and Interest)					
a	Soaps & Surfactants	4,404	7,398	23,578	18,583	26,549
b	Pharmaceuticals	(2,214)	(646)	(6,135)	2,670	671
c	Others	2,367	754	4,630	2,609	1,888
	G. Total	4,557	7,506	22,073	23,862	29,108
	Less : 1) Interest	1,004	(407)	4,103	249	792
	2) Other unallocable expenditure net of unallocable income.	4,541	1,419	12,945	2,520	5,658
	Total Profit Before Tax	(988)	6,494	5,025	21,093	22,658
3	Capital Employed (Segment Assets - Segment Liabilities)					
a	Soaps & Surfactants	237,580	242,198	237,580	242,198	233,380
b	Pharmaceuticals	21,395	39,023	21,395	39,023	28,572
c	Others	19,764	7,855	19,764	7,855	10,016
d	Unallocable	(17,190)	(27,492)	(17,190)	(27,492)	(13,470)
	Total Capital Employed in Segments	261,549	261,584	261,549	261,584	258,498

Notes to Segment Information for the year ended 31st December 2008

1	As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information", as described below :
	a) The Soaps and Surfactants includes detergents, toilet soap and its ingredients.
	b) The Pharma business.
	c) Others includes single super phosphate, vaccume salt, iodised salt and castor oil etc.