

## UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 31ST DECEMBER, 2009

Sr. No	Particulars	Rs. In Lacs				
		Quarter ended (Unaudited)		Cumulative up to (Unaudited)		Previous year ended (Audited)
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	(a) Net Sales/Income from Operations	75,799	73,965	234,486	220,668	303,017
	(b) Other Operating Income	-	-	-	9	9
2	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	125	9,972	(2,124)	(8,919)	(3,108)
	(b) Consumption of raw materials	29,187	27,957	94,088	109,709	139,889
	(c) Purchase of traded goods	903	1,167	3,157	1,672	2,270
	(d) Employee cost	3,027	2,593	8,533	7,161	9,900
	(e) Depreciation	6,869	6,447	20,033	18,492	24,438
	(f) Other expenditure	28,156	23,435	83,475	76,849	104,946
	i) Power & fuel	9,970	9,499	28,418	30,947	40,106
	ii) Others	18,186	13,936	55,057	45,902	64,840
	(g) Total	68,267	71,571	207,162	204,964	278,335
3	Profit from operations before other income, interest and exceptional items (1-2)	7,532	2,394	27,324	15,713	24,691
4	Other Income	328	-	1,435	439	869
5	Profit before interest and exceptional items (3+4)	7,860	2,394	28,759	16,152	25,560
6	Interest	840	1,004	2,470	4,103	4,741
7	Profit after interest but before exceptional items (5-6)	7,020	1,390	26,289	12,049	20,819
8	Exceptional item : (Refer Note No.6) Notional exchange(Loss)/gain on revaluation (P.Y. Notional exchange (Loss)/gain on revaluation and Asset impairment)	(66)	(2,378)	(803)	(7,024)	(8,986)
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	6,954	(988)	25,486	5,025	11,833
10	Tax expenses	89	(208)	4,291	1,685	2,490
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	6,865	(780)	21,195	3,340	9,343
12	Extraordinary item (Net of tax expenses rupees)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	6,865	(780)	21,195	3,340	9,343
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					249,141
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)	4.31	(0.50)	13.32	2.09	5.86
	(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)	4.31	(0.50)	13.32	2.09	5.86
	Public shareholding					
	Number of shares	36326362	36326362	36326362	36326362	36326362
17	Percentage of shareholding	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
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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.
	(b) Non-encumbered					
	Number of shares	122815920	122815920	122815920	122815920	122815920
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

## Notes :

- The above financial results were reviewed by the Audit Committee at their meeting held on January 28, 2010 and approved by the Board of Directors at their meeting held on January 29, 2010.
- Figures of the previous period have been regrouped wherever necessary.
- The Statutory Auditor of the Company has carried out "Limited Review" of the above financial results.
- There was 1 pending complaint at the beginning of the quarter. During the quarter ended December 2009, the Company had received 16 complaints which were disposed off, and there was no complaint outstanding at the end of quarter. The Company has further forwarded 5 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 with the Company.
- 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. Three parties 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.
- Effective from 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 has transferred Rs.11.31 crores to Foreign Currency Monetary Item Translation Difference Account. The Company has written off Rs.8.03 crores to Profit and Loss Account up to December 31, 2009 and Rs.3.28 crores remains to be amortised.

By order of the Board  
For NIRMA LIMITED

Place : Ahmedabad  
Date : 29.01.2010

HIREN K. PATEL  
Managing Director

Unaudited Segment wise Revenue, Results and Capital Employed						
						Rs. In Lacs
Sr. No	Particulars	Quarter ended (Unaudited)		Cumulative up to (Unaudited)		Previous year ended (Audited)
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
<b>1</b>	<b>Segment Revenue (Net sales/Income from each segment)</b>					
a	Soaps & Surfactants	64,041	66,326	196,277	190,936	263,680
b	Pharmaceuticals	4,131	3,591	16,117	11,526	15,636
c	Others	7,627	4,048	22,092	18,206	23,701
	<b>G. Total</b>	<b>75,799</b>	<b>73,965</b>	<b>234,486</b>	<b>220,668</b>	<b>303,017</b>
	Less : Inter segment revenue	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>75,799</b>	<b>73,965</b>	<b>234,486</b>	<b>220,668</b>	<b>303,017</b>
<b>2</b>	<b>Segment Results (Profit before Tax and Interest)</b>					
a	Soaps & Surfactants	12,802	4,404	38,789	23,578	37,320
b	Pharmaceuticals	(2,475)	(2,214)	(5,870)	(6,135)	(8,675)
c	Others	848	2,367	2,823	4,630	4,396
	<b>G. Total</b>	<b>11,175</b>	<b>4,557</b>	<b>35,742</b>	<b>22,073</b>	<b>33,041</b>
	Less : 1) Interest	840	1,004	2,470	4,103	4,741
	2) Other unallocable expenditure net of unallocable income.	3,381	4,541	7,786	12,945	16,467
	<b>Total Profit Before Tax</b>	<b>6,954</b>	<b>(988)</b>	<b>25,486</b>	<b>5,025</b>	<b>11,833</b>
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
a	Soaps & Surfactants	214,701	237,580	214,701	237,580	225,745
b	Pharmaceuticals	21,777	21,395	21,777	21,395	13,189
c	Others	24,606	19,764	24,606	19,764	20,033
d	Unallocable	20,216	(17,190)	20,216	(17,190)	1,137
	<b>Total Capital Employed in Segments</b>	<b>281,300</b>	<b>261,549</b>	<b>281,300</b>	<b>261,549</b>	<b>260,104</b>

**Notes to Segment Information for the quarter ended 31st December 2009**

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.