



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

Unaudited Financial Results for the Quarter / Nine Months Ended 31st December, 2007

(Rs. in Crores)

Unaudited Segment wise Revenue, Results and Capital Employed

(Rs. in Crores)

Sr	Particulars	Quarter ended (Unaudited)		Cumulative Upto (Unaudited)		Previous year ended (Audited)
		31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.03.2007
1	Net Sales/Income from Operations	575.61	558.05	1,683.21	1,607.79	2,244.28
2	Other Income	7.35	3.11	25.57	12.48	27.99
3	Total Income (1+ 2)	582.96	561.16	1,708.78	1,620.27	2,272.27
4	Expenditure					
a	(Increase)/decrease in stock in trade and work in progress	36.52	(25.05)	(3.79)	(82.47)	(67.52)
b	Consumption of raw materials	245.25	269.74	767.55	776.13	1,091.62
c	Purchase of traded goods	-	-	-	-	0.07
d	Employee Cost	21.33	17.50	57.89	45.34	65.10
e	Depreciation	50.70	38.80	151.28	116.27	207.51
f	Other expenditure	179.81	195.92	593.32	559.44	803.62
i)	Power & fuel	63.66	64.15	204.07	176.98	256.27
ii)	Others	116.15	131.77	389.25	382.46	547.35
g	Total	533.61	496.91	1,566.25	1,414.71	2,100.40
5	Interest	(4.07)	(2.77)	2.49	(9.87)	(6.52)
6	Exceptional Items (Net)	(11.52)	-	(70.89)	-	0.71
7	Profit (+) / Loss (-) from Ordinary Activities before tax (3)-(4+5+6)	64.94	67.02	210.93	215.43	177.68
8	Tax expense	0.77	(15.43)	24.87	13.57	69.27
9	Net Profit (+) / Loss (-) from Ordinary Activities after tax (7-8)	64.17	82.45	186.06	201.86	108.41
10	Extraordinary Items (net of tax expense)	-	-	-	-	-
11	Net Profit (+) / Loss (-) for the period (9 -10)	64.17	82.45	186.06	201.86	108.41
12	Paid-up equity share capital [(Face value of the Share Rs.5 each(P. Quarter. face value of Rs.10 each)]	79.57	79.39	79.57	79.39	79.39
13	Reserve excluding Revaluation Reserves					2,276.29
14	Earnings Per Share (EPS)[(Face value of the Share Rs.5 each(P. Quarter. face value of Rs.10 each)]					
a)	Basic and diluted EPS Before Extraordinary items	4.03	10.37	11.68	25.41	13.83
b)	Basic and diluted EPS After Extraordinary items	4.03	10.37	11.68	25.41	13.80
15	Public Shareholding					
	Number of Shares	36326362	17976724	36326362	17976724	35963448
	Percentage of Shareholding	22.83%	22.65%	22.83%	22.65%	22.65%

Sr	Particulars	Quarter ended (Unaudited)		Cumulative Upto (Unaudited)		Previous year ended
		31.12.2007	31.12.2006	31.12.2007	31.12.2006	31.03.2007
1	Segment Revenue (Net sales/income from each segment)					
a	Soaps & Surfactants	527.99	500.11	1,521.87	1,511.87	2,085.63
b	Pharmaceuticals	21.70	25.68	83.09	29.80	53.79
c	Others	25.92	32.26	78.25	66.12	104.86
	G. Total	575.61	558.05	1,683.21	1,607.79	2,244.28
	Less : Inter segment revenue	-	-	-	-	-
	Net Sales / Income from Operations	575.61	558.05	1,683.21	1,607.79	2,244.28
2	Segment Results (Profit before Tax and Interest)					
a	Soaps & Surfactants	73.98	41.22	185.83	197.05	254.86
b	Pharmaceuticals	(6.46)	4.47	26.70	3.94	(61.74)
c	Others	7.54	18.38	26.09	29.52	34.44
	G. Total	75.06	64.07	238.62	230.51	227.56
	Less : 1) Interest	(4.07)	(2.77)	2.49	(9.87)	(6.52)
	2) Other unallocable expenditure net of unallocable income.	14.19	(0.18)	25.20	24.95	56.40
	Total Profit Before Tax	64.94	67.02	210.93	215.43	177.68
3	Capital Employed (Segment Assets - Segment Liabilities)					
a	Soaps & Surfactants	2,421.98	2,149.51	2,421.98	2,149.51	2,224.61
b	Pharmaceuticals	390.23	90.25	390.23	90.25	419.24
c	Others	78.55	119.66	78.55	119.66	86.81
d	Unallocable	(274.92)	(109.57)	(274.92)	(109.57)	(300.98)
	Total Capital Employed In Segments	2,615.84	2,249.85	2,615.84	2,249.85	2,429.78

Note:

- The above financial results were reviewed by the Audit Committee at their meeting held on January 29, 2008 and approved by the Board of Directors at their meeting held on January 29, 2008.
- The Auditors of the Company have carried out "Limited Review" of the above financial results.
- Exceptional items for the quarter : Rs.11.52 crores towards reduction in custom duty liability and interest thereon before the settlement commission written back.
- Figures of the previous year have been regrouped wherever necessary.
- At the beginning of the quarter, there were no pending complaints of the investors. During the quarter, the Company had received 67 complaints, which were disposed off and there were no complaints outstanding at the end of the quarter. The Company has further forwarded 64 complaints received during the quarter to Core Healthcare Limited (CHL) which 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. 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 Scheme is subject to the result of the said appeal.
- The Company has acquired Searles Valley Minerals Inc.(SVM) and Searles Valley Minerals Operations Inc.(SVMO) in USA through Special Purpose Vehicle, Karnavati Holdings Inc., USA, (KHI) which has become Wholly Owned Subsidiary of the Company during the quarter. The Company has invested USD 10.001 Million in KHI. Further SVM and SVMO have become a step down subsidiary of the Company during the quarter. The consideration in respect of acquisition was discharged on 26th December, 2007. The above results does not include any financial of the said companies.

Place : Ahmedabad
Date : 29-01-2008

Notes to Segment Information for the Quarter / Nine months Ended 31st December 2007

- 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.
 - Others includes single super phosphate, vacuume salt, iodised salt etc.

By order of the Board
For NIRMA LIMITED

HIREN K. Patel
Managing Director