

## UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009

Sr. No	Particulars	Rs. In Lacs				
		Quarter ended (Unaudited)		Cumulative up to (Unaudited)		Previous year ended (Audited)
		30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
1	(a) Net Sales/Income from Operations	75,005	71,133	158,687	146,686	303,017
	(b) Other Operating Income	20	-	20	26	9
2	Expenditure					
	(a) (Increase)/decrease in stock in trade and work in progress	(3,336)	(14,629)	(2,249)	(18,891)	(3,108)
	(b) Consumption of raw materials	30,032	42,026	64,901	81,752	139,889
	(c) Purchase of traded goods	1,556	374	2,254	505	2,270
	(d) Employee cost	2,842	2,325	5,506	4,568	9,900
	(e) Depreciation	6,592	6,104	13,164	12,045	24,438
	(f) Other expenditure	26,277	28,190	55,319	53,558	104,946
	i) Power & fuel	9,492	12,238	18,448	21,448	40,106
	ii) Others	16,785	15,952	36,871	32,110	64,840
	(g) Total	63,963	64,390	138,895	133,537	278,335
3	Profit from operations before other income, interest and exceptional items (1-2)	11,062	6,743	19,812	13,175	24,691
4	Other Income	93	281	1,087	583	869
5	Profit before interest and exceptional items (3+4)	11,155	7,024	20,899	13,758	25,560
6	Interest	1,103	1,848	1,630	3,099	4,741
7	Profit after interest but before exceptional items (5-6)	10,052	5,176	19,269	10,659	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)	(399)	(4,646)	(737)	(4,646)	(8,986)
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	9,653	530	18,532	6,013	11,833
10	Tax expenses	1,724	359	4,202	1,893	2,490
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	7,929	171	14,330	4,120	9,343
12	Extraordinary item (Net of tax expenses rupees)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	7,929	171	14,330	4,120	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)	4.98	0.10	9.00	2.58	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)	4.98	0.10	9.00	2.58	5.86
17	Public shareholding					
	Number of shares	36326362	36326362	36326362	36326362	36326362
	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 October 30, 2009 and approved by the Board of Directors at their meeting held on October 31, 2009.
- Figures of the previous year/quarter have been regrouped wherever necessary.
- The Auditors of the Company have carried out "Limited Review" of the above financial results.
- There was no pending complaint at the beginning of the quarter. During the quarter ended September 2009, the Company had received 7 complaints out of which 6 complaints were disposed off, and 1 complaint was outstanding at the end of quarter. The Company has further forwarded 3 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.29.48 crores to Foreign Currency Monetary Item Translation Difference Account. The Company has written off Rs.7.37 crores to Profit and Loss Account up to September 30, 2009 and Rs.22.11 crores remains to be amortised.

By order of the Board  
For NIRMA LIMITED

Place : Ahmedabad  
Date : 31.10.2009

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)
		30.09.2009	30.09.2008	30.09.2009	30.09.2008	31.03.2009
<b>1</b>	<b>Segment Revenue (Net sales/Income from each segment)</b>					
a	Soaps & Surfactants	60,198	60,166	132,236	124,593	263,680
b	Pharmaceuticals	6,541	4,299	11,986	7,935	15,636
c	Others	8,266	6,668	14,465	14,158	23,701
	<b>G. Total</b>	<b>75,005</b>	<b>71,133</b>	<b>158,687</b>	<b>146,686</b>	<b>303,017</b>
	Less : Inter segment revenue	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>75,005</b>	<b>71,133</b>	<b>158,687</b>	<b>146,686</b>	<b>303,017</b>
<b>2</b>	<b>Segment Results (Profit before Tax and Interest)</b>					
a	Soaps & Surfactants	13,243	8,874	25,987	19,157	37,320
b	Pharmaceuticals	(1,352)	(1,867)	(3,395)	(3,921)	(8,675)
c	Others	990	1,191	1,975	2,263	4,396
	<b>G. Total</b>	<b>12,881</b>	<b>8,198</b>	<b>24,567</b>	<b>17,499</b>	<b>33,041</b>
	Less : 1) Interest	1,103	1,848	1,630	3,099	4,741
	2) Other unallocable expenditure net of unallocable income.	2,125	5,820	4,405	8,387	16,467
	<b>Total Profit Before Tax</b>	<b>9,653</b>	<b>530</b>	<b>18,532</b>	<b>6,013</b>	<b>11,833</b>
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
a	Soaps & Surfactants	213,789	282,209	213,789	282,209	225,745
b	Pharmaceuticals	24,598	23,568	24,598	23,568	13,189
c	Others	27,992	8,565	27,992	8,565	20,033
d	Unallocable	8,055	(51,724)	8,055	(51,724)	1,137
	<b>Total Capital Employed in Segments</b>	<b>274,434</b>	<b>262,618</b>	<b>274,434</b>	<b>262,618</b>	<b>260,104</b>

#### Notes to Segment Information for the quarter ended 30th September 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.
- Others includes single super phosphate, vaccume salt, iodised salt and castor oil etc.