

**NIRMA LTD**

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

**UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010**

Sr. No	Particulars		Quarter ended		Cumulative up to		Rs. In Lacs
			(Unaudited)		(Unaudited)		Previous year ended (Audited)
			30.09.2010	30.09.2009	30.09.2010	30.09.2009	
1	(a)	Net Sales/Income from Operations	78,243	75,005	160,363	158,687	311,795
	(b)	Other Operating Income	9	20	9	20	-
	Expenditure						
	(a)	(Increase)/decrease in stock in trade and work in progress	(2,139)	(3,336)	(1,106)	(2,249)	(680)
	(b)	Consumption of raw materials	33,225	30,032	68,858	64,901	125,402
	(c)	Purchase of traded goods	628	1,556	951	2,254	3,687
	(d)	Employee cost	3,130	2,842	6,128	5,506	11,345
	(e)	Depreciation	6,979	6,592	13,986	13,164	28,756
	(f)	Other expenditure	31,399	26,277	60,948	55,319	113,499
		i) Power & fuel	13,338	9,492	24,280	18,448	39,483
		ii) Others	18,061	16,785	36,668	36,871	74,016
	(g)	<b>Total</b>	<b>73,222</b>	<b>63,963</b>	<b>149,765</b>	<b>138,895</b>	<b>282,009</b>
3	<b>Profit from operations before other income, interest and exceptional items (1-2)</b>		<b>5,030</b>	<b>11,062</b>	<b>10,607</b>	<b>19,812</b>	<b>29,786</b>
4	Other Income		141	93	367	1,087	1,917
5	<b>Profit before interest and exceptional items (3+4)</b>		<b>5,171</b>	<b>11,155</b>	<b>10,974</b>	<b>20,899</b>	<b>31,703</b>
6	Interest		787	1,103	1,573	1,630	3,172
7	<b>Profit after interest but before exceptional items (5-6)</b>		<b>4,384</b>	<b>10,052</b>	<b>9,401</b>	<b>19,269</b>	<b>28,531</b>
8	Exceptional item : (Refer Note No.6)		418	(399)	273	(737)	(15)
9	<b>Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)</b>		<b>4,802</b>	<b>9,653</b>	<b>9,674</b>	<b>18,532</b>	<b>28,516</b>
10	Tax expenses		2,447	1,724	2,597	4,202	4,722
11	<b>Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)</b>		<b>2,355</b>	<b>7,929</b>	<b>7,077</b>	<b>14,330</b>	<b>23,794</b>
12	Extraordinary item (Net of tax expenses rupees)		-	-	-	-	-
13	<b>Net Profit(+)/ Loss(-) for the period (11-12)</b>		<b>2,355</b>	<b>7,929</b>	<b>7,077</b>	<b>14,330</b>	<b>23,794</b>
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						259,141
	Earnings per share (EPS)						
16	(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)	1.48	4.98	4.45	9.00	14.95
	(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)	1.48	4.98	4.45	9.00	14.95
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%

<b>STATEMENT OF ASSETS AND LIABILITIES</b>		
	<b>As on</b>	<b>As on</b>
	<b>30.09.2010</b>	<b>30.09.2009</b>
<b>SHAREHOLDERS FUND:</b>		
(a) Capital	7,957	7,957
(a) Reserves and Surplus	274,667	266,477
<b>LOAN FUNDS</b>	100,300	100,361
<b>TOTAL</b>	<b>382,924</b>	<b>374,795</b>
<b>FIXED ASSETS</b>	211,503	225,633
<b>INVESTMENTS</b>	70,756	53,585
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	59,344	59,301
(b) Sundry Debtors	28,433	28,219
(c) Cash and Bank balances	1,796	12,491
(d) Other current assets	-	-
(e) Loans and Advances	75,036	60,416
Less: Current Liabilities and Provisions		
(a) Liabilities	27,370	28,859
(b) Provisions	5,647	4,920
<b>Net Current Assets</b>	131,592	126,648
<b>Deferred Tax Liabilities (net)</b>	30,927	31,071
<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	-	-
<b>PROFIT AND LOSS ACCOUNT</b>	-	-
<b>TOTAL</b>	<b>382,924</b>	<b>374,795</b>

## Notes :

- 1 The above financial results were reviewed by the Audit Committee at their meeting held on October 29, 2010 and approved by the Board of Directors at their meeting held on October 29, 2010.
- 2 The Statutory Auditors of the Company have carried out "Limited Review" of the above financial results.
- 3 There were no pending complaints at the beginning of the September 2010 quarter. During the quarter ended September 2010 the Company had received 9 complaints, out of which 8 complaints were disposed off, and one complaint was outstanding at the end of quarter. The Company has further forwarded 5 complaints received during the quarter to Core Healthcare Ltd. (CHL) / Official Liquidator which were related to the data of shareholders of CHL on account of non-availability of data to the Company.
- 4 The members of the Company have approved, at the court convened meeting held on 16th August 2010, the scheme of arrangement in nature of demerger and transfer of Cement and Mining Division of Nirma Credit and Capital Private Ltd. to the Company. The Company has filed petition with Hon'ble High Court of Gujarat. Further, the petition is also filed by Nirma Consumer Care Ltd. wholly owned subsidiary of the Company with Hon'ble High Court of Gujarat for amalgamation with the Company. The requisite approvals are under process.
- 5 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 was 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.
- 6 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 transferred Rs.11.09 crores to Foreign Currency Monetary Item Translation Difference Account. The Company has written back Rs.2.73 crores to Profit and Loss Account up to September 30, 2010 and Rs.8.36 crores is remaining to be written back.
- 7 Figures of the previous year/quarter have been regrouped wherever necessary.

By order of the Board  
For NIRMA LIMITED

Place : Ahmedabad  
Date : 29.10.2010

**HIREN K. PATEL**  
Managing Director

Page - 3						
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)
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
<b>1</b>	<b>Segment Revenue (Net sales/Income from each segment)</b>					
a	Soaps & Surfactants	62,078	60,198	127,631	132,236	261,282
b	Pharmaceuticals	8,525	6,541	16,205	11,986	22,509
c	Others	7,640	8,266	16,527	14,465	28,004
	<b>G. Total</b>	<b>78,243</b>	<b>75,005</b>	<b>160,363</b>	<b>158,687</b>	<b>311,795</b>
	Less : Inter segment revenue	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>78,243</b>	<b>75,005</b>	<b>160,363</b>	<b>158,687</b>	<b>311,795</b>
<b>2</b>	<b>Segment Results (Profit before Tax and Interest)</b>					
a	Soaps & Surfactants	7,083	13,243	15,055	25,987	46,730
b	Pharmaceuticals	(632)	(1,352)	(1,659)	(3,395)	(4,921)
c	Others	640	990	1,825	1,975	2,818
	<b>G. Total</b>	<b>7,091</b>	<b>12,881</b>	<b>15,221</b>	<b>24,567</b>	<b>44,627</b>
	Less : 1) Interest	787	1,103	1,573	1,630	3,030
	2) Other unallocable expenditure net of unallocable income.	1,502	2,125	3,974	4,405	13,081
	<b>Total Profit Before Tax</b>	<b>4,802</b>	<b>9,653</b>	<b>9,674</b>	<b>18,532</b>	<b>28,516</b>
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
a	Soaps & Surfactants	219,544	213,789	219,544	213,789	226,235
b	Pharmaceuticals	51,419	48,485	51,419	48,485	51,248
c	Others	28,636	27,992	28,636	27,992	26,407
d	Unallocable	(16,975)	(15,832)	(16,975)	(15,832)	(28,344)
	<b>Total Capital Employed in Segments</b>	<b>282,624</b>	<b>274,434</b>	<b>282,624</b>	<b>274,434</b>	<b>275,546</b>

**Notes to Segment Information for the quarter ended 30th September 2010**

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.