



NIRMA LIMITED

REGD. OFFICE : NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD-380 009. PHONES : 079-27546565 - 74 FAX : (079) 27546603 - 27546605 Email : info@nirma.co.in

By Speed Post

Ref:>NNL/SC/002/076/2011-12

May 30, 2011

To,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Kind Attn: Shri Hari K.

Re : Outcome of the Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its Meeting held on today i.e. on 30th May 2011 has taken the following decisions:

1. Approved the Annual Financial Results alongwith the Consolidated Statement of Accounts, for the year ended on 31st March 2011. The signed copy under Clause 41 of the Listing Agreement is enclosed herewith as Annexure-A.
2. Necessary information as required pursuant to clause 20 of the Listing Agreement is enclosed herewith as per Annexure-B, which we hope you will find in order.

This intimation is being made out of abundant caution although trading in the Company's shares were suspended on 24th March 2011 and delisting with effect from 31st March 2011, since the formal delisting has been kept in abeyance per your circular dated 30th March 2011.

Thanking you,

Yours faithfully,
For, **NIRMA LIMITED**


Parash Sheth
Company Secretary

Encl. As above

NIRMA

Better Products. Better Value. Better Living.

NIRMA LTD

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

Sr. No	Particulars	Quarter ended (Unaudited)		For the year ended 31.03.2011 (Audited)	For the year ended 31.03.2010 (Audited)	Rs. In Lacs Consolidated Accounts	
		31.03.2011	31.03.2010			For the year ended 31.03.2011 (Audited)	For the year ended 31.03.2010 (Audited)
1	(a) Net Sales/Income from Operations	84,091	77,309	324,665	311,795	475,131	462,038
	(b) Other Operating Income	47	-	60	-	60	-
2	Expenditure						
	(a) (Increase)/decrease in stock in trade and work in progress	(4,347)	1,444	(3,328)	(680)	(3,018)	5,286
	(b) Consumption of raw materials	37,563	31,314	138,168	125,402	146,873	132,643
	(c) Purchase of traded goods	4,965	530	8,312	3,687	7,037	4,083
	(d) Employee cost	3,577	2,812	13,314	11,345	45,224	43,874
	(e) Depreciation	10,484	8,723	31,433	28,756	36,370	33,748
	(f) Other expenditure	34,742	30,029	126,069	113,504	230,268	210,817
	i) Power & fuel	13,835	11,065	50,653	39,483	80,659	66,236
	ii) Others	20,907	18,964	75,416	74,021	149,609	144,581
	(g) Total	86,984	74,852	313,968	282,014	462,754	430,451
3	Profit from operations before other income, interest and exceptional items (1-2)	(2,846)	2,457	10,757	29,781	12,437	31,587
4	Other Income	813	487	1,430	1,922	5,818	7,577
5	Profit before interest and exceptional items (3+4)	(2,033)	2,944	12,187	31,703	18,255	39,164
6	Interest	777	702	3,148	3,172	4,920	5,199
7	Profit after interest but before exceptional items (5-6)	(2,810)	2,242	9,039	28,531	13,335	33,965
8	Exceptional item : (Refer Note No.6)	(2,190)	788	(1,364)	(15)	(1,341)	(517)
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	(5,000)	3,030	7,675	28,516	11,994	33,448
10	Tax expenses	(2,626)	431	271	4,722	2,502	8,515
11	Net Profit(+)/ Loss(-) from ordinary activities after tax (9-10)	(2,374)	2,599	7,404	23,794	9,492	24,933
12	Extraordinary item (Net of tax expenses rupees)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	(2,374)	2,599	7,404	23,794	9,492	24,933
14	Paid up equity share capital (Face value of Rs.5 each)	7,957	7,957	7,957	7,957	7,957	7,957
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year			259,388	259,141	259,055	259,743
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)	(1.49)	1.63	4.65	14.95	5.96	15.67
	(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)	(1.49)	1.63	4.65	14.95	5.96	15.67
17	Share of Profit in Associates					23	8
18	Public shareholding						
	Number of shares	14608581	36326362	14608581	36326362	14608581	36326362
	Percentage of shareholding	9.18%	22.83%	9.18%	22.83%	9.18%	22.83%
19	Promoters shareholding and promoter group shareholding						
	(a) Pledged/Encumbered						
	Number of shares	Nil	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.	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.	N.A.
	(b) Non-encumbered						
	Number of shares	144533701	122815920	144533701	122815920	144533701	122815920
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the company)	90.82%	77.17%	90.82%	77.17%	90.82%	77.17%

Statement of Assets and Liabilities as at 31st March, 2011

	Standalone (Audited)		Consolidated (Audited)	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
SHAREHOLDERS FUND:				
(a) Capital	7,957	7,957	7,957	7,957
(b) Reserves and Surplus	275,240	267,589	283,683	274,579
LOAN FUNDS	99,039	98,728	125,796	132,685
TOTAL	382,236	374,274	417,436	415,221
FIXED ASSETS	199,369	219,535	262,634	282,535
INVESTMENTS	54,152	53,573	888	240
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	73,481	59,215	94,821	80,961
(b) Sundry Debtors	31,624	26,928	55,557	51,463
(c) Cash and Bank balances	6,393	9,229	11,247	17,114
(d) Other current assets	-	-	-	-
(e) Loans and Advances	84,987	78,287	85,249	78,267
Less: Current Liabilities and Provisions				
(a) Liabilities	31,145	24,907	45,152	38,952
(b) Provisions	7,591	17,295	19,528	28,398
Deferred Tax Liabilities (net)	29,034	30,291	28,280	28,009
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-	-	-
PROFIT AND LOSS ACCOUNT	-	-	-	-
TOTAL	382,236	374,274	417,436	415,221

Notes :

- The above financial results were reviewed by the Audit Committee at their meeting held on May 28, 2011 and approved by the Board of Directors at their meeting held on May 30, 2011.
- Figures of the previous year/quarter have been regrouped wherever necessary.
- There was one pending complaint at the beginning of the quarter. During the quarter ended March 2011, the Company had received 18 complaints, 19 complaints were disposed off and no complaint was outstanding at the end of the quarter. The Company has further forwarded 2 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 with the Company.
- The Hon'ble High Court of Gujarat has sanctioned (i) the Scheme of Arrangement in the nature of demerger and transfer of Cement and Mining Division of Nirma Credit and Capital Private Limited with the Company on 14th March 2011 and (ii) the Scheme of Arrangement in the nature of amalgamation of Nirma Consumer Care Ltd., wholly owned subsidiary, to the Company on 30th March 2011. The appointed date of both the schemes was 1st April 2009. The financial results for quarter and year ended on March 2011 include the effect of both the schemes.
- 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.
- (a) 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.nil to Foreign Currency Monetary Item Translation Difference Account. The Company has written back Rs.15.04 crores to Profit and Loss Account up to March 31, 2011.
(b) Depreciation provided for earlier years Rs.28.68 crores included in exceptional items due to change in method of depreciation
(c) Exceptional item includes Profit of Associates Rs.0.23 crores in current year of consolidated account.
- Hitherto the practice of the Company was to provide depreciation on fixed assets on plant & machinery of Caustic soda plant at Kalatalav, Bhavnagar on Straight Line method. However during the quarter the Company has changed its method of calculating depreciation from Straight Line method to Written Down value method from the date of such plant. Due to this change the depreciation is increased for the year by Rs.57.40 crores including Rs.28.72 crores for the current year. Consequent to this change depreciation has increased and profit has decreased to that extent.
- The increase in the Promoters' Shareholding during the quarter was on account of the acquisition of shares by the promoter-acquirers under Securities Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

By order of the Board
For NIRMA LIMITED

DR. K. K. PATEL
Chairman

Place : Ahmedabad
Date : 30.05.2011

Sr. No	Particulars	Quarter ended (Unaudited)		For the year ended (Audited)	For the year ended (Audited)	Consolidated Accounts	
		31.03.2011	31.03.2010			For the year ended (Audited)	For the year ended (Audited)
1	Segment Revenue (Net sales/Income from each segment)						
a	Soaps & Surfactants	69,576	65,099	263,519	261,588	263,519	260,877
b	Pharmaceuticals	7,347	6,392	32,126	22,509	32,126	22,510
c	Processed minerals	-	-	-	-	152,250	150,952
d	Others	7,288	5,912	29,394	28,004	27,610	28,005
	G. Total	84,211	77,403	325,039	312,101	475,505	462,344
	Less : Inter segment revenue	120	94	374	306	374	306
	Net Sales / Income from Operations	84,091	77,309	324,665	311,795	475,131	462,038
2	Segment Results (Profit before Tax and Interest)						
a	Soaps & Surfactants	(2,644)	7,941	17,204	46,565	17,342	46,171
b	Pharmaceuticals	(1,157)	949	(4,151)	(4,921)	(4,151)	(4,921)
c	Processed minerals	-	-	-	-	6,297	5,020
d	Others	2,369	(5)	5,227	2,983	5,021	3,249
	G. Total	(1,432)	8,885	18,280	44,627	24,509	49,519
	Less : 1) Interest	777	560	3,148	3,030	4,920	3,024
	2) Other unallocable expenditure net of unallocable income.	2,791	5,295	7,457	13,081	7,595	13,047
	Total Profit Before Tax	(5,000)	3,030	7,675	28,516	11,994	33,448
3	Capital Employed (Segment Assets - Segment Liabilities)						
a	Soaps & Surfactants	203,799	226,235	203,799	226,235	203,847	226,287
b	Pharmaceuticals	56,285	51,248	56,285	51,248	56,285	51,248
c	Processed minerals	-	-	-	-	11,409	9,378
d	Others	38,757	26,407	38,757	26,407	38,757	26,407
e	Unallocable	(15,644)	(28,344)	(15,644)	(28,344)	(18,658)	(30,784)
	Total Capital Employed in Segments	283,197	275,546	283,197	275,546	291,640	282,536

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) Processed Minerals - Operations at USA
- d) Others includes single super phosphate, vaccume salt, iodised salt and castor oil etc.



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ANNEXURE-B

National Stock Exchange of India Limited
Mumbai

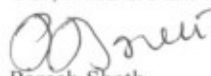
Statement of Appropriation (As per Clause 20 of the Listing Agreement)

Name of the Company: **NIRMA LIMITED**

For the year ended: 31.03.2011

S. N.	Particulars	Rs. in crore	
		2010-11	2009-10
1	Total turnover and other receipts	3504.06	3329.18
2	Gross Profit: (Before deducting any of the following)	436.20	604.59
	(a) Interest	31.48	31.72
	(b) Depreciation	314.33	287.56
	(c) Tax Liability (Incl. Def. Tax Liability (Rs.12.57) (P. Y. Def. Tax Rs.2.78 crore)	2.71	47.22
	(d) Others, if any	-	-
	i) Doubtful Debt Reserve	-	-
	ii) Exceptional item	13.64	0.15
3	Net profit available for appropriation	74.04	237.94
	Add: B/F from last year's balance	84.48	30.06
	Less: Transferred to General Reserve	-	100.00
	Less: Transferred to Capital Redemption Reserve	-	-
4	Dividend: Dividend on Equity Shares for FY 2010-11 - Nil (P.Y. Rs.4.50/- per share on 159142282 equity shares of Rs.5/- each)	-	83.52
5	Balance carried forward	158.52	84.48
6	Particulars of proposed Right/ Bonus shares/ Convertible Debenture Issue	-	-
7	Closure of Register of Members	To be intimated	From 07.08.2010 to 16.08.2010 (both days inclusive)
8	Date from which the dividend is payable	To be intimated	On or After 18.08.2010

For, NIRMA LIMITED


Paresh Sheth
Company Secretary

Place: Ahmedabad
Date: 30.05.2011



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