

12th August, 2011

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051.

Sub: Outcome of the Board Meeting held on 12th August, 2011.

Dear Sir,

The outcome of the Board Meeting held today i.e. 12th August, 2011, is as follows:

- a) The Board has allotted 4,76,580 equity shares of Rs. 10/- each to the Members of Particle Boards India Limited (PBIL) (other than Nitco Limited or any of its subsidiary), pursuant to the Scheme of Amalgamation of PBIL with the Company. The abovementioned shares shall rank pari - passu to the existing shares of the Company;
- b) The Board has recommended dividend of 5% i.e. Rupee 0.50 per equity share of Rs.10 each, subject to approval of the Shareholders at the ensuing Annual General Meeting;
- c) The Board has considered and approved the Audited Accounts for the financial year ended 31st March, 2011 and
- d) The Board has approved unaudited financial results for the quarter ended 30th June, 2011.

Please acknowledge receipt.

Thanking you.

Yours faithfully,
For Nitco Limited



B. G. Borkar
CFO and Company Secretary

Encl: as above

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended		Year ended
		30.06.2011	30.06.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Audited)
1	Gross Sales	21,128.23	14,671.77	72,854.88
2	Net Sales/Income from Operations	18,548.89	12,646.86	64,050.38
3	Expenditure			
	a. (Increase)/Decrease in Stock in Trade and Work in Progress	1,243.31	(447.62)	(4,032.90)
	b. Materials Cost	2,454.89	4,352.72	18,392.65
	c. Purchases	8,123.06	4,215.12	25,101.48
	d. Cost of land and Constructed Properties	-	-	1,619.94
	e. Power & Fuel	677.18	536.06	2,636.14
	f. Employees cost	1,122.83	725.03	3,536.49
	g. Manufacturing and Other Expenditure	949.77	773.82	3,099.39
	h. Selling & Distribution Expenses	1,511.43	1,270.40	5,945.29
	i. Depreciation	776.54	550.07	2,271.28
	j. Total Expenditure	16,859.01	11,975.60	58,569.76
4	Profit/(Loss) from operations before Other Income, Interest & Exceptional Items	1,689.88	671.26	5,480.62
5	Other income	7.20	12.40	163.71
6	Profit/(Loss) before Interest & Exceptional Items (PBIT)	1,697.08	683.66	5,644.33
7	a. Interest and Other Financial Charges	1,006.62	563.66	3,172.37
	b. Foreign Exchange Loss/(Gain)	(85.17)	(64.97)	(363.26)
8	Profit/(Loss) Before Tax	775.63	184.97	2,835.22
9	Tax Expenses	136.71	60.29	204.78
10	Net Profit/(Loss) for the period	638.92	124.68	2,630.44
11	Paid-up Equity Share Capital (Face value Rs. 10 per Share)	3,212.36	3,212.36	3,212.36
12	Reserves excluding Revaluation Reserves			50292.09
13	Earning Per Share (in Rs.) *			
	- Basic	1.99	0.39	8.19
	- Diluted (Refer Note 2)	1.96	0.39	8.07
14	Public Shareholding			
	- Number of Shares	16556337	16553837	16556337
	- Percentage of Shareholding	51.54	51.53	51.54
15	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	NIL	NIL	NIL
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL
	- Percentage of shares (as % of the total share capital of the company)	NIL	NIL	NIL
	b) Non-encumbered			
	- Number of shares	15567215	15569715	15567215
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	100	100	100
	- Percentage of shares (as % of the total share capital of the company)	48.46	48.47	48.46

*Not Annualised in respect of Quarterly results.

Notes:

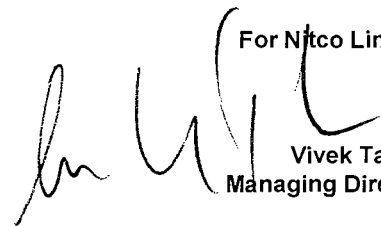
- The above financial results were reviewed by the Audit committee and thereafter taken on record by the Board of Directors at their meeting held on August 12, 2011 and reviewed by the Statutory auditors.
- 4,76,580 equity shares of face value of Rs. 10/- each of the company allotted on August 12, 2011 to the equity shareholders of Particle Board India Limited (PBIL) pursuant to scheme of Amalgamation of PBIL with the company, approved by Hon'ble Bombay High Court.
- Power & Fuel figures are after netting off power generated through windmill of Rs. 264.98 Lacs (corresponding quarter and year ended March 31, 2011 - Rs. 242.05 Lacs and Rs. 518.36 Lacs respectively) and sale of power generated through Gas Turbine of Rs. 217.10 Lacs (Corresponding quarter Rs. NIL and year ended March 31, 2011 Rs. 110.31 Lacs).
- The number of investor complaints pending at the beginning of the quarter were NIL. During the quarter, four investor complaints were received & they were resolved. No investor complaint is lying unresolved at the end of the quarter.
- The Board of Directors has recommended a dividend of 5% (Rupee 0.50 per equity share) for the financial year ended 31.03.2011 subject to the approval of the shareholders.
- The figures have been regrouped/restated/reclassified/rearranged, wherever necessary, to make them comparable.

UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30,2011

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended		Year ended
		30.06.2011	30.06.2010	31.03.2011
		(unaudited)	(unaudited)	(Audited)
1	Net Sales / Income from Operations			
	- Tiles & Other related products	18,548.89	12,646.86	61,973.38
	- Real Estate	-	-	2,077.00
	Total Revenue	18,548.89	12,646.86	64,050.38
2	Segment Results			
	- Tiles & Other related products	1,740.93	682.39	5,195.43
	- Real Estate	(43.85)	1.27	448.90
	Total Segment Profit before Interest & Tax	1,697.08	683.66	5,644.33
	Less : Interest & Other financial charges (Net).	921.45	498.69	2,809.11
	Profit Before Tax	775.63	184.97	2,835.22
3	Capital Employed			
	(Segment assets - Segment liabilities)			
	- Tiles & Other related products	86,284.10	84,372.76	82,268.26
	- Real Estate	33,350.61	21,366.31	29,981.09
	- Unallocated/ Corporate	559.38	1,018.08	571.77
	Total Capital Employed	120,194.09	106,757.15	112,821.12

Place : Mumbai
Date : August 12, 2011

For Nitco Limited

Vivek Talwar
Managing Director