



Nitta Gelatin India Limited

38th Annual Report 2013-14



live life to the fullest



Dear Shareholders



NORIMICHI SOGA
President



Nitta Gelatin has a history dating back to nearly a century with a robust business model built around Gelatin and Collagen. During this period, we have scripted our growth story by successfully turning every adversity which came our way into an opportunity. While the year that has gone by has been difficult, I am confident that Nitta Gelatin India Limited (NGIL) will bounce back to a healthy and profitable growth trajectory. Based on a spirit of empathy and sincerity, we, the members of the Nitta Gelatin family, are committed to the development of our business, contribution to the global community and safeguarding the environment.

The Nitta Gelatin Group, as a leader in Gelatin manufacturing, uses its proprietary technology to bring out superior products and services to its customers across the globe. The group produces healthy, functional and value added products in its state of the art facilities that are safe, reliable and environment friendly. Looking ahead, demand for Gelatin and Collagen can only grow with the rising standard of living of our people that comes with economic growth. In the Asian region, globalization coupled with higher income levels in China, India and elsewhere, would lead to increasing demand for wellness and lifestyle products. We believe that these dynamics will further enhance the demand for the Company's products in the pharmaceutical and health food markets. By honing our business model further and effectively deploying the skills built up over the years, Nitta Gelatin aspires to be a leader in its business domain as a unique global enterprise.

NGIL is poised to play a pivotal role in the future growth of the group. By adhering to the value systems and ethical practices evolved over the years, I firmly believe that NGIL can emerge as a strong player in the industry as we move forward. From my side let me reiterate Nitta Group's commitment to the growth and success of NGIL.

I look forward to your continued support.

Best regards,



Norimichi Soga

Nitta Gelatin Inc.

2-22, Futamata, Yao-City, Osaka, 581-0024, Japan



P. H. KURIAN
PRINCIPAL SECRETARY



Another eventful year has passed by and I am happy to share my thoughts with you on the performance and prospects of your company.

The operations of your company were adversely affected during the year under review. The agitation against the operations of the Ossein plant was unfortunate and I believe that the directives of the Hon'ble High Court of Kerala shall pave the way for finding a permanent resolution of the matter. The potential of your Company as a key member of the renowned NITTA Group, in the context of an increasing demand for Gelatin and Collagen Peptide, is indeed promising. The new products on the anvil are unique and complement the existing line of products offering new revenue opportunities.

While we have reasons to be optimistic about the future, we need to work with determination, resolve and resilience to scale new heights. I firmly believe that your company with its dedicated team of employees, enriched with the all round support from the collaborators will make this happen.

Let me assure you the continued support and commitment of KSIDC and the Government of Kerala to the future endeavors of the Company and wish the company the very best in the years ahead.



P. H. Kurian

Industries & IT Department
Government of Kerala
Thiruvananthapuram - 695 001, Kerala



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BOARD OF DIRECTORS

Chairman	: P. H. KURIAN, IAS
Directors	: NORIMICHI SOGA (KEIJI SUZUKI-Alternate Director) T. YAMAKI YOSHIFUMI MATSUMOTO K. RAMAKRISHNAN A. K. NAIR K. L. KUMAR T. P. THOMASKUTTY

Managing Director	: SAJIV K. MENON
Secretary	: G. R. Kurup
Auditors	: Varma & Varma Ernakulam
Bankers	: State Bank of India Canara Bank State Bank of Travancore Axis Bank Ltd. South Indian Bank Ltd.
Legal Advisors	: 1) M. Pathrose Mathai Senior Advocate, Ernakulam 2) B.S. Krishnan Senior Advocate, Ernakulam
Registrar & Share Transfer Agents	: Cameo Corporate Services Ltd. 1, Club House Road, Chennai - 600 002 Tel : 044-28460390; Fax : 044-28460129 E-mail : cameo@cameoindia.com
Registered Office	: Post Bag No. 4262 54/1446, Panampilly Nagar P. O. Kochi - 682 036
Factory	: OSSEIN DIVISION Kathikudam P. O., (Via) Koratty Trichur District - 680308 GELATIN DIVISION KINFRA Export Promotion Industrial Parks Ltd. P. B. No. 3109 Kusumagiri P. O., Kakkanad Kochi - 682 030
Website	: www.gelatin.in

SUBSIDIARY COMPANIES

BAMNI PROTEINS LTD. : PO Dudholi - Bamni, Via Ballarpur 442 701, Dist. Chandrapur, Maharashtra, India.
REVA PROTEINS LTD. : Plot No. 832, GIDC Industrial Estate, Jhagadia 393 110, Dist. Bharuch, Gujarat, India.

(Rs. in lakhs)

FINANCIAL HIGHLIGHTS (12 Years)

	2002.03	2003.04	2004.05	2005.06	2006.07	2007.08	2008.09	2009.10	2010.11	2011.12	2012.13	2013.14
Total Income	7969.16	9224.71	9961.69	9966.19	13766.42	14585.97	18645.02	19479.94	20638.94	24694.12	30897.61	28936.04
Sales*	7629.65	8601.25	8841.23	9763.86	13119.55	14638.14	18247.75	18940.60	19650.08	23810.08	29714.01	28030.33
Exports (FOB)	4684.77	5260.42	5424.82	6236.79	7968.00	7950.32	10141.82	9476.42	10092.68	13829.03	15620.93	16296.11
Pre-tax Profit / (Loss)	(467.02)	(645.82)	(217.49)	(365.65)	721.83	728.91	2466.38	3076.36	251.45	653.48	2613.01	(731.05)
Profit / (Loss) after tax	(311.05)	(645.82)	(239.72)	(379.65)	592.05	666.07	1501.94	2546.14	189.15	508.08	1558.30	(495.92)
Earnings per share (Rs.)	(3.70)	(7.69)	(2.85)	(4.52)	7.05	7.93	17.88	30.31	2.25	6.05	17.35	(5.47)
Dividend per share (Rs.)	-	-	-	-	1.00	1.50	3.00	6.00	4.00	4.00	4.00	-
Reserves & Retained Earnings	7077.28	6431.46	6191.75	5812.10	6305.88	6776.98	7984.09	9942.52	9739.87	9857.44	11070.49	10634.70
Share Capital	840.00	840.00	840.00	840.00	840.00	840.00	840.00	840.00	840.00	840.00	840.00	907.92
Shareholders' Funds	7917.28	7271.46	7022.83	6630.34	7110.95	7590.66	8824.09	10782.52	10579.87	10697.44	11910.49	11542.62
Return on Equity (%)	(3.93)	(8.88)	(3.41)	(5.73)	8.33	8.77	17.02	23.61	1.79	4.75	13.08	(4.30)
Book Value / Share (Rs.)	94.25	86.57	83.61	78.93	84.65	90.36	105.05	128.36	125.95	127.35	141.79	127.13
Gross Block	10882.23	11028.25	11578.84	11718.26	11632.38	12402.03	13609.38	14336.36	15674.24	16299.51	17106.60	19515.84
Net Block	6955.03	6411.08	6325.73	5777.68	5236.47	5384.24	5756.45	6297.74	6813.56	6867.78	6794.23	8158.60

*Sales is net of excise duty on domestic sales and freight & insurance on export sales.

NOTICE IS HEREBY GIVEN that the 38th Annual General Meeting of Nitta Gelatin India Limited will be held on Friday, the 11th July, 2014 at 10.30 AM, at **Kerala Fine Arts Hall, Fine Arts Avenue, Kochi - 682 016** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report, the Audited Balance Sheet as at 31st March 2014, Statement of Profit and Loss and the Cash Flow statement for the year ended on that date and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. T. Yamaki (holding DIN : 02669053), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this connection to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 M/s. Varma & Varma, Chartered Accountants (FRN: 004532S), be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the Annual General Meeting relating to the financial year 2015-16 on a remuneration that may be fixed by the Board of Directors subject however that matter relating to such appointment shall be placed before the succeeding Annual General Meeting for ratification".

SPECIAL BUSINESS:

4. Appointment of Mr. Sajiv K. Menon as Managing Director

To consider and if thought fit to pass the following Resolution with or without modification, as a **SPECIAL RESOLUTION:**

"RESOLVED THAT further to the decisions made by the Board of Directors of the Company at its 229th meeting held on 20.12.2013 approving the appointment of Mr. Sajiv K. Menon as Managing Director of the Company and fixing his remuneration under such terms and conditions more specifically detailed hereunder pursuant to Sections 198, 269, 309, 310, 311 and Schedule XIII and such other applicable provisions of the Companies Act, 1956 read with Article 127(1) of the Articles of Association of the Company, the

approval of the Central Government and such other statutory approvals as may be required, the consent and approval of the Company be and is hereby accorded for the appointment of Mr. Sajiv K. Menon as the Managing Director of the Company for a period of 3 years with effect from 01.04.2014, on such terms and conditions including payment of remuneration in the absence of inadequate profits in the respective financial years as minimum remuneration as recommended by the Remuneration Committee and approved by the Board as herein below:

1. **Basic Pay**
Basic pay will be Rs.2,50,000/- per month as on 01.04.2014 with an annual increment of 10% of the Basic pay.
2. **Housing**
a) Company hired accommodation subject to a ceiling of 50% of Basic Pay. For actual rent payable over and above 15% of salary as per Rule 3 (1) of the Income Tax Rules, a deduction of 15% of such salary shall be made.
b) If Company does not provide accommodation, House Rent Allowance @50% of Basic Pay will be paid per month.
3. **Personal Allowance**
Personal Allowance payable will be Rs. 2,81,981/- per month.
4. **Incentive**
The maximum incentive payable will be Rs.2,50,000/- per month and minimum Rs.1,00,000/- per month as per the calculations attached.
5. **Leave Travel Concession**
The Leave Travel Concession payable shall not exceed Rs. 4,00,000/-per annum.
6. **Furnishing, Gas, Electricity and Water**
Reimbursement of actual expenses incurred on Gas, Electricity, Water and Furnishing subject to an yearly ceiling of 20% of Basic Pay.
7. **Medical Benefits**
Reimbursement of actual expenses incurred for self and family subject to an yearly ceiling of one month's Basic Pay. Unavailed medical benefit for the previous years will be allowed to be carried forward.

8. Personal Accident Insurance

The annual premium not to exceed Rs.12,000/- to the Company.

9. Leave and Leave Encashment.

On full Basic Pay not exceeding 30 days for every completed year of service. At the end of the tenure, unavailed leave will be allowed to be encashed on the basis of last drawn Basic Pay.

10. Entertainment Expenses

Entertainment expenses actually incurred in the course of business of the Company will be reimbursed subject to an yearly ceiling of 10% of Basic Pay.

11. Provident Fund

Company's contribution to the Provident Fund at rates as per Company's rules (currently 12% of Basic Pay).

12. Gratuity

15 days' salary at the last drawn Basic Pay for every completed year of service.

13. Car

Free use of Company car with driver for official use. Use of car for personal purposes will be billed for.

14. Telephone

Free telephone, internet and fax facility will be provided at residence.

15. Club Membership

Membership fee of any two clubs will be reimbursed. No admission or life membership fees will be paid.

16. Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year, the Managing Director shall be paid remuneration by way of salary and perquisites as specified above.

17. Period of Appointment

Period of appointment will be for three years with effect from 1st April, 2014.

18. Termination of Term of Office

The Company shall have the right to terminate the term of office of the Managing Director at any time by giving notice of not less than three months in writing or three months' salary and allowances in lieu thereof. The Managing Director

shall also have the right to relinquish his office at any time before the expiry of his term by giving notice of not less than three months

5. Approval of General Information furnished under Section II of Part II of Schedule XIII to the Companies Act, 1956.

To consider and if thought fit to pass the following resolution with or without modification, as a **SPECIAL RESOLUTION:**

"RESOLVED FURTHER THAT for the payment of minimum remuneration in the context of inadequacy of profits for the financial year 2013-14 in respect of Mr. G. Suseelan, erstwhile Managing Director of the Company for the period 2013-14, necessary General Information as required under Part II of Section II of Schedule XIII to the Companies Act, 1956 furnished herein below be approved".

6. Payment of Leave Travel Concession (LTC) to Mr. G. Suseelan, erstwhile Managing Director.

To consider and if thought fit to pass the following resolution with or without modification, as a **SPECIAL RESOLUTION:**

RESOLVED THAT further to the decisions made by the Board of Directors of the Company at its 230th meeting held on 07.02.2014 pursuant to Section 310 of the Companies Act, 1956 read with applicable provisions of the Articles of Association of the company and approval of the Central Government if required, the terms and conditions of reappointment of the erstwhile Managing Director, Mr. G. Suseelan approved by the General Body at its meeting dated 05.07.2013, where it reads: "return passage for self and family once in a year by air by business class to any place subject to a limit of expenses to Rs 1,50,000/- per person", be substituted and read as follows:

"An amount not exceeding Rs.1.50 Lakhs per person per year for self and wife shall be payable as LTC with effect from 01.04.2010 onwards, after adjusting the amount utilized for each year in respect of LTC, if any and the same shall be carried forward for subsequent years without lapse and the amount remaining unpaid at the time of retirement shall be paid against a written request from Mr. G. Suseelan, Managing Director (erstwhile)"

By Order of the Board,

Kochi
09.05.2014

G.R. Kurup
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the aforesaid Special Business is annexed hereto.
2. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll on his behalf and a proxy need not be a member.** The proxy forms duly completed, stamped and signed must be deposited at the registered office of the company not less than forty-eight hours before the meeting.
3. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Bank carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. As per Section 205A and 205C of the Companies Act 1956 and / or relevant corresponding provisions of the Companies Act 2013 any Dividend remaining unpaid and unclaimed at the end of 07th year from the date of transfer to the unpaid dividend account, shall be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, the dividend paid during the year 2006-07 and remaining unpaid and unclaimed shall be transferred to IEPF fund by 23rd July, 2014. Any shareholder whose dividend for the year 2006-07 remaining unclaimed, may immediately write to the Company with details.
5. Members holding shares in the same name or same order under different ledger folios are requested to apply for clubbing into one folio.
6. The share transfer register of the company shall remain closed for AGM from **09-07-2014 to 11-07-2014 (both days inclusive)** as per Listing Agreement entered with Stock Exchanges.
7. Members are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agents at their address as given below in the case of physical holdings and to their respective Depository Participant in case of demated shares.
8. The Company has appointed M/s Cameo Corporate Services Limited, "Subramanian Building", 1, Club House Road, Chennai-600 002, as the Registrar and Share Transfer Agents of the Company to deal with the physical as well as electronic share registry.
9. Members are requested to furnish details of their nominee in the nomination form that can be obtained from the company on request.
10. Members desiring any information as regards the accounts are requested to write to the company so as to reach the Registered Office at least 5 days before the date of meeting to enable the management to keep the information ready.
11. Members are requested to note that trading of company's shares through Stock Exchanges are permitted only in electronic/ demat form. Those members who have not yet converted their holdings into the electronic form may please consider opening an account with an authorised Depository Participant and arrange for dematerialisation.
12. **Members attending the Annual General Meeting are requested to invariably bring with them a PHOTO IDENTITY CARD and the ATTENDANCE SLIP sent along with the Annual Report.**
13. In accordance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to facilitate e-voting and for security and enabling the members to cast their vote in a secure manner. Please note that the voting through electronic means is optional.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the Electronic Voting Sequence Number - "EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT".
The EVSN of the company is 140604007.
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.

(v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

(vi) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the default alphanumeric: **RAK2376895**, in the PAN field.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the default number : **002002661494** in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the relevant EVSN on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or

NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) **The voting period begins on 05-07-2014 (9.00 A.M) and ends on 07.07.2014 (6.00 P.M.).** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 06.06.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- (D) The results of voting will be announced at Registered Office of the Company by the Chairman of the meeting at the Annual General Meeting to be held on 11-07-2014. The result of the voting will be hosted on the website of the Company www.gelatin.in on 12-07-2014.
- (E) The Company has appointed CS Jayan .K, Practicing Company Secretary, Partner, SVJS & Associates, Company Secretaries, Kochi as the Scrutinizer for conducting the E-voting process in fair and transparent manner.
- (F) A copy of this notice has been placed on the website of the Company and website of CDSL.

EXPLANATORY STATEMENT

Pursuant to Section 102 (1) of the Companies Act, 2013

Item No: 4 - Appointment of Mr. Sajiv K. Menon as Managing Director

Mr. Sajiv K. Menon, AJ - 13 (New No 16), 5th street, 10th Main Road, Anna Nagar West, Chennai – 600 040, was nominated by Nitta Gelatin Inc., Japan as per the terms of Joint Venture Agreement among the promoters of the Company and Article 127(1) of the Articles of Association of the Company, as Managing Director of the Company. The Remuneration Committee on consideration of nomination, had recommended to the Board to consider his appointment as Managing Director. Accordingly, the Board at their 229th meeting dated 20.12.2013, had appointed Mr. Sajiv K. Menon as Managing Director of the Company for a period of three years with effect from 01.04.2014 pursuant to Sections 198, 269, 309, 310, 311 and Schedule XIII and such other applicable provisions of the Companies Act, 1956 and in terms of Article 127 (1) of the Articles of Association of the Company, the approval of the Central Government and such other statutory approvals as may be required subject to the confirmation and approval of members at their meeting on such terms and conditions as are detailed in the corresponding Resolution.

The appointment by the Board of Directors was made pursuant to the then provisions of Sub Para C Section II Part II Schedule XIII of The Companies

Act, 1956, since the company had no profits / inadequate profits. As per the proviso inserted after the fourth proviso to Schedule XIII of the Companies Act, 1956 in Part II, Section II, sub-para C vide notification GSR. 534 (E) dt 14.07.2011, no approval of Central Government was required if the managerial person was not having any interest in the capital of the Company or its holding Company, directly or indirectly or through any other statutory structures and not having any direct or indirect interest or related to the directors or promoters of the Company or its holding Company at any time during the last two years before or on the date of appointment and is having a graduate level qualification with expert and specialized knowledge in the field of his profession. Mr. Sajiv K. Menon is possessing adequate qualification and specialized knowledge in the field of his profession and is not having any interest in the capital of the Company or its holding Company, directly or indirectly or through any other statutory structures and not having any direct or indirect interest or related to the directors or promoters of the Company or its holding Company at any time during the last two years before or on the date of appointment. Further, the other general conditions in para (C) of Section II of Part II of Schedule XIII to the Companies Act, 1956 are also complied with. Therefore, in accordance with the above, the approval of the Central Govt. is not required for the payment of managerial remuneration to Mr. Sajiv K. Menon on such terms and conditions as are detailed in the corresponding resolution, even in the event of inadequacy of profits.

The appointment of Mr. Sajiv K. Menon as Managing Director for a period of three years with effect from 01.04.2014 and the terms and conditions thereof were informed to shareholders as per the Abstract dated 21.12.2013 as envisaged under Section 302 of the Companies Act, 1956. Accordingly, Mr. Sajiv K. Menon has since joined as Managing Director of the Company w.e.f 01.04.2014. Since the Company continue to be inadequate in profit/no profit, the motion is proposed as a Special Resolution with the following additional information as envisaged under Law.

Except Mr. Sajiv K. Menon, no other Director is concerned or interested in this resolution.

Incentive formula referred to at item 4 of the terms and conditions of Appointment:

Incentive Criteria	Achievement in %	% of Incentive	Amount/pm	Achievement in %	% of Incentive	Amount/pm	Achievement in %	% of Incentive	Amount/pm	Achievement in %	% of Incentive	Amount/pm	Achievement in %	% of Incentive	Amount/pm
Actual consolidated Net Profit before Tax in current period as compared to that as per Board Budget for the same period	Upto 50%	50.00	75,000	50.01 to 80%	62.50	93,750	80.01 to 100%	75.00	112,500	100.01 to 110%	100.00	150,000	Above 110.01%	125.00	187,500
Increase in Total Revenue (consolidated) in current period compared to corresponding pryr period	Upto 5%	16.67	25,000	5.01 to 7.50%	20.83	31,250	7.51 to 10%	25.00	37,500	10.01 to 15%	33.33	50,000	Above 15.01%	41.67	62,500
Total		66.67	100,000		83.33	125,000		100.00	150,000		133.33	200,000		166.67	250,000

I GENERAL INFORMATION

- Nature of Industry:** The Company is a manufacturer of Ossein, Gelatin and Collagen Peptide.
- Date or expected date of commencement of commercial production:** The company was incorporated on 13/04/1975. Commercial production started on June 1979.
- In case of new companies, expected date of commencement of activities as per project approved by the financial institution appearing in the prospectus:** N.A
- Financial Performance based on given indicators:**

(Rs.in lacs)

Particulars	2012-13	2013-14
Sales	30622	28924
Net Profit / (Loss) after tax	1558	(496)

- Export performance and net foreign exchange collaborations:**

(Rs.in lacs)

Year	Export Sales	Forex Earnings
2012-13	15881.50	15620.93
2013-14	16440.14	16296.10

- Foreign investment or collaborators, if any:** Foreign collaboration of Nitta Gelatin Inc., (NGI), Japan, a leading global Gelatin manufacturer. NGI holds 42.96% in the equity of the company.

II INFORMATION ABOUT THE APPOINTEE

- Background details :** Mr. Sajiv K. Menon is a B. Tech (Chemical Engineering) , REC Trichi (1980 - University 3rd Rank Holder) and PGDM (Finance and Marketing), IIM Bangalore, besides being a Fulbright Scholar at Carnegie Mellon University, US. He started his career in the year 1980 as a Project Engineer in Grindwell Norton Limited (Abrasive Industry) before joining ONGC, Dehradun as an Executive Assistant to Chairman and Member in the year 1984. Later with Aruna Sugars Limited from the year 1986 to 1997, he worked starting as an Assistant Manager (Projects) and was their Dy. GM (Diversification and Planning) at the time of his resignation. Thereafter he worked with Murugappa Group (A 225 Billion Group) in various capacities from the year 1997 till he became CEO and Business Head of the business of Bio and Nutraceuticals products of EID Parry (India) Limited. Mr. Sajiv K. Menon brings with him the above experience and expertise while now joining as Managing Director of Nitta Gelatin India Limited.
- Past remuneration drawn (FY 2012-13):** Rs. 1 Crore p.a.
- Recognition/Awards/Achievements:** A third rank holder from REC, Trichy, in B.Tech (Chemical Engineering). Also a FulBright Scholar at Carnegie Mellon University, US, a global research University.