



Live life to the fullest



Nitta Gelatin India Limited

www.gelatin.in



Dear Shareholders,

At the outset, I would like to congratulate the entire team of Nitta Gelatin India Ltd. for having recorded the highest turnover and net profit in the year 2021-22 and that too amidst turbulent times with the Omicron variant of the Pandemic spreading rapidly and the rising geopolitical tensions.

We are optimistic that the Company is going to do well in future also under the guidance of the new Managing Director, Mr. Philip Chacko M, who has taken charge from Mr. Sajiv K. Menon, who has stepped down after an immensely successful tenure of eight years. We have in Mr. Philip Chacko M, a seasoned professional who comes with loads of experience in leadership roles in diverse industries backed by very impressive academic credentials.

The geopolitical tension in Europe which started in February 2022 has imparted a strong shock that threatens to overwhelm the global economy. Inflation measured by the Wholesale Price Index (WPI) rose sharply from 1.3 per cent in 2020-2021 to 13 per cent in 2021-2022, with an intra-year peak of 14.9 per cent in November 2021 in India. If geopolitical tensions ease, ongoing global supply disruptions could dissipate and enable World trade to regain momentum.

Amidst these adverse international developments, the Indian economy is relatively better positioned to strengthen the recovery that is underway and with improved macroeconomic prospects going forward.

In the industrial sector, manufacturing showed an uptick despite headwinds from persevering global supply bottlenecks and subdued discretionary consumption and investment. Omicron variant has run amok affecting a lot of people. I appreciate the efforts of the Company for taking various measures for ensuring the health and safety of our most valuable asset, our employees. It is good to know that all of us have started to learn to live with Covid.

The global Gelatin market is expected to grow from \$2.46 Billion in 2021 to \$2.62 Billion in 2022 at a compound annual growth rate (CAGR) of 6.51%. The market is expected to grow to \$3.48 Billion in 2026 at a CAGR of 7.35%.

The Gelatin market is driven by a surge in demand as a functional ingredient in the food industry and the rising application of Collagen Peptide in the Nutricosmetics and Health segments.

The potential of Collagen being immense, we would continue to see greater applications for Collagen as the research & clinical trials are pursued by various Labs and manufacturers. Its excellent biological compatibility and water retention ability has made it ideal for various applications like wound healing, bio-materials, anti-ageing, anti-diabetese, anti-oxidant, anti-inflammatory and in Bio Medicines.



Message from
Koichi Ogata
President,
Nitta Gelatin Inc.
Osaka, Japan

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

One of the main challenges that the Company has been facing during the year is the uncertain availability of Crushed Bones, its deteriorating quality and the high price of these bones, which has forced the Company to depend on imported Crushed Bones. To a good extent, this rise in price has been offset by support by our customers in terms of higher Gelatin price. The other impact has been the sudden surge in Sea freight charges due to non-availability of ships and containers caused by the supply chain disruptions on account of Covid.

On the positive side, it is heartening to note that there has been a huge demand in the market for the by-product – Di-Calcium Phosphate (DCP) following lower imports of substitutes.

Excellent Business Excellence initiatives have resulted in various prestigious awards including that of Confederation of Indian Industries (CII). This is attributed to the strong internal processes in the Organisation and expecting the Company to get more such awards in future too.

As a representative of the Promoter - Nitta Gelatin Inc., I am delighted to see the continuing value addition offered by NGIL to the Nitta group which is really appreciated. I would like to reiterate the NGI Group's continued support and commitment to the success of NGIL under the new leadership.

Warm Regards,

Koichi-Ogata

Koichi Ogata



*D*ear Shareholders,

It is indeed a proud moment for me to address the Shareholders of Nitta Gelatin India Limited which has registered the highest turnover and profit in the history of the Company in the year 2021-2022. This Public-Private Partnership (PPP) venture has withstood the test of time.

However, there is no room for complacency as the intensification of geopolitical tensions into war in 2022 has delivered a grievous set back to the World economy, which was already reeling from the rampaging Omicron variant of the Pandemic resulting in supply chain and logistics disruptions and increased inflation. The global macroeconomic outlook is grim with the staggering economic costs of the war and sanctions. It is disheartening to note that Emerging Market and Developing economies (EMDEs) are in stress owing to the geopolitical tension.

The Government of Kerala acknowledges that Kerala-Japan partnership is crucial for the development of the State and has advised the Indo-Japan Chamber of Commerce Kerala (INJACK) to revive the Japan Mela in a hybrid manner and offered the Government's help. Hon'ble Industries Minister - Mr. P. Rajeeve, during his visit to the headquarters of INJACK in July 2021 has offered support to its ventures such as 'Japan Mela,' formation of a Japan Business Cluster in Kochi and various business meets.

The Country faced yet another variant of the COVID-19 Pandemic- Omicron which affected a large section of the population. Government of Kerala was well prepared having successfully dealt with early waves by strengthening the health infrastructure facilities and by undertaking massive drives for vaccinations. We have to be ready for mutated variants in future.

I take this opportunity to reaffirm the support of both KSIDC and the Government of Kerala in all the future initiatives of the Company and wish the Company the very best in all its future endeavours under the new leadership of Mr. Philip Chacko M. Best regards,



A.P.M Mohamedhanish IAS



Message from the **CHAIRMAN**



A.P.M Mohamedhanish IAS

Principal Secretary
(Industries & NORKA)
Govt. of Kerala

Industries & NORKA
Govt. of Kerala
Thiruvananthapuram - 695001, Kerala



BOARD OF DIRECTORS



A.P.M Mohamedhanish IAS
Chairman



Philip Chacko M.
Managing Director



Dr. Shinya Takahashi
Director (Technical)



Koichi Ogata
Director



M.G. Rajamanickam IAS
Director



Radha Unni
Independent Director



E. Nandakumar
Independent Director



Yoichiro Sakuma
Independent Director



Dr. Justice M. Jaichandren
(Retd.)
Independent Director



V. Ranganathan
Independent Director



Sajiv K. Menon
Non-Executive
Non-Independent Director



Dr. M.K.Chandrasekharan Nair
Independent Director

BOARD OF DIRECTORS

Chairman	: A.P.M MOHAMEDHANISH IAS
Directors	: KOICHI OGATA M.G. RAJAMANICKAM IAS RADHA UNNI E. NANDAKUMAR YOICHIRO SAKUMA DR. JUSTICE M. JAICHANDREN (RETD.) V. RANGANATHAN SAJIV K. MENON DR. M.K. CHANDRASEKHARAN NAIR DR. SHINYA TAKAHASHI, DIRECTOR (TECHNICAL)
Managing Director	: PHILIP CHACKO M.
Chief Financial Officer	: P. SAHASRANAMAN
Company Secretary	: G. RAJESH KURUP
Statutory Auditors	: Walker Chandiok & Co LLP, Kochi
Secretarial Auditor	: Abhilash Nediyaalil Abraham, Kochi
Bankers	: State Bank of India Standard Chartered Bank HDFC Bank Ltd. YES Bank IDBI Bank Ltd. Sumitomo Mitsui Banking Corporation Mizuho Bank Limited
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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
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Factory	: OSSEIN DIVISION Kathikudam P. O., (Via) Koratty, Trichur District - 680 308 GELATIN DIVISION KINFRA Export Promotion Industrial Parks Ltd., P.B. No. 3109, Infopark P. O., Kakkanad, Kochi - 682 042 REVA DIVISION Plot No. 832, GIDC Industrial Estate, Jhagadia Dist., Bharuch, Bharuch - 393 110 Website : www.gelatin.in

SUBSIDIARY COMPANY

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CONTENTS

Financial Highlights	16 - 17
Notice	18
Directors' Report	32
Corporate Governance Report	64
Auditor's Report on Standalone Financial Statements	81
Balance Sheet	93
Statement of Profit and Loss	94
Cash Flow Statement	95
Notes on Accounts	98
Auditor's Report on Consolidated Financial Statements	140
Consolidated Balance Sheet	148
Consolidated Statement of Profit and Loss	149
Consolidated Cash Flow Statement	150
Consolidated Notes on Accounts	153
Awards & Accolades	197



WHAT IS COLLAGEN ?



Collagen is a protein that holds our body together



Collagen is found across our body - skin, bones, cartilage, blood vessels and internal organs



WHAT ARE COLLAGEN PEPTIDES ?



A form of protein derived from collagen is called a Collagen Peptide.



Created through enzymatic hydrolysis of collagen, Collagen Peptides are a bioavailable form of collagen and are highly water-soluble.



WHY TAKE COLLAGEN ?

As we age, our natural collagen production slows down

Causing skin wrinkles, stiff joints, brittle nails and lacklustre hair!

Taking Collagen supplement daily works to increase the body's collagen level, slowing the onset of ageing.



gelixer

Collagen

BENEFITS INCLUDE :



Rejuvenates Skin



Better Joint &
Bone Health



Improves
Hair Growth



Strengthens Nails



BENEFITS OF COLLAGEN

- Anti-ageing
- Improves Skin, Nails & Hair
- Strengthens Bones
- Helps Tendons, Ligaments & Joints
- Maintains Digestive Health
- Increases Muscle Mass & Aids Weight Loss

