



47th

ANNUAL REPORT
2022 - 23



Nitta Gelatin India Limited

www.gelatin.in



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

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

Dear Shareholders,

Your Company has established new records during the year 2022-2023 by pursuing many strategic initiatives to debottleneck certain critical processes, leading to higher production and productivity through an all round improvement in the efficiency and effectiveness of its operations. The gelatin market is projected to grow at a CAGR of 8.87% worldwide and the Company is well poised to seize the opportunities presented by this growth. India is increasingly being recognised as the pharmacy of the World as the Country produces medicines of global standard at an affordable cost. The growth in demand for capsules by the pharmaceutical industry both in India and across the World augurs well for the Company, with the global reach and strong technological base of our Group supplementing the Company's efforts to further reinforce its leadership position.

The demand for the Company's value added product, Collagen Peptide, is also witnessing robust growth with an increasing focus on wellness, beauty and health worldwide. The global Collagen Market size is estimated to grow at a CAGR of over 7%, presenting many opportunities for this value added product. The Group's R&D team is working closely with your Company to establish the efficacy of its products in many applications, opening up more avenues for profitable growth in the future.

The new year has witnessed a change in the leadership of the Company with the erstwhile Managing Director moving out to pursue other career opportunities. We acknowledge his contribution to the Company and wish him the very best. I would at the same time welcome Mr. Sajiv K. Menon who has taken his place and I am confident that the Company will usher in a new phase of profits and growth under his able stewardship.

Nitta Gelatin India Ltd remains an integral and important part of the Nitta Gelatin group and on behalf of Nitta Gelatin Inc, I would like to assure the shareholders that we will continue to extend our unwavering support and guidance to ensure a robust future for your Company in the years ahead.

Warm Regards,

Koichi-Ogata

Koichi Ogata





Message from the
CHAIRMAN



APM Mohammed Hanish IAS
Principal Secretary to Government
Health & Family Welfare, Industries,
AYUSH & Revenue (Waqf) Departments
Government of Kerala

Government Secretariat,
Thiruvananthapuram, Kerala – 695 001

Dear Shareholders,

It gives me immense pleasure to communicate to all of you at a time when your Company has established a new record in its turnover and profit, during the year 2022-2023. The Indian economy has demonstrated its resilience by bouncing back after the difficult period created by the Pandemic and the adverse situation arising out of certain global events and has now become the 5th largest economy in the World. The Government of Kerala has initiated a number of measures to enhance the industry friendly environment in the State whereby the State has moved up from the 28th to the 15th position in the 'Ease of Doing Business' ranking. The new industrial policy of the Government aims to foster a conducive and sustainable industrial ecosystem that brings about investment and innovation. Several pathbreaking initiatives were undertaken by your Company during the last year by debottlenecking some of the critical processes leading to higher productivity, significant process improvements, better value realisation for products and maintaining high productivity of employees, thereby contributing to the record performance. The Company is now on the threshold of finalising an aggressive growth plan to cement its leadership position in the industry.

I wish to convey my heartiest congratulations to the management team for having achieved this truly inspirational performance. Given its strong foundation, your Company looks to the future with renewed enthusiasm and confidence.

I take this opportunity to reiterate the continued support of both the Kerala State Industrial Development Corporation Limited (KSIDC) and the Government of Kerala for the Company and have no doubt that the Company would continue to excel and establish new records through its performance in the years ahead.

Best regards,



APM Mohammed Hanish IAS



BOARD OF DIRECTORS



APM Mohammed Hanish IAS
Chairman



Sajiv K. Menon
Managing Director



Dr. Shinya Takahashi
Director (Technical)



Koichi Ogata
Director



S. Harikishore 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



Dr. M.K.Chandrasekharan Nair
Independent Director



Shirley Thomas
Independent Director

BOARD OF DIRECTORS

Chairman	: APM MOHAMMED HANISH IAS
Directors	: KOICHI OGATA S. HARIKISHORE IAS RADHA UNNI E. NANDAKUMAR YOICHIRO SAKUMA DR. JUSTICE M. JAICHANDREN (RETD.) V. RANGANATHAN DR. M.K. CHANDRASEKHARAN NAIR SHIRLEY THOMAS DR. SHINYA TAKAHASHI, DIRECTOR (TECHNICAL)
Managing Director	: SAJIV K. MENON
Chief Financial Officer	: P. SAHASRANAMAN
Company Secretary	: VINOD MOHAN
Statutory Auditors	: Walker Chandiok & Co LLP, Kochi
Secretarial Auditor	: Abhilash Nediyaalil Abraham, Kochi
Bankers	: STATE BANK OF INDIA HDFC BANK STANDARD CHARTERED BANK SUMITOMO MITSUI BANKING CORPORATION MIZUHO BANK IDBI Bank UCO BANK
Legal Advisors	: B.S. Krishnan & Associates Advocates, Ernakulam
Registrar & Share Transfer Agents	: CAMEO Corporate Services Ltd. 1, Club House Road, Chennai - 600 002 Tel : 044-28460390 Fax: 044-28460129 E-mail: investor@cameoindia.com
Registered Office	: 56/715, SBT Avenue, Panampilly Nagar, Kochi - 682 036
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, Gujarat - 393 110 Website : www.gelatin.in

SUBSIDIARY COMPANY

BAMNI PROTEINS LTD.: P.O. Dudholi - Bamni, Via Ballarpur - 442 701,
Dist. Chandrapur, Maharashtra, India.

AWARDS & ACCOLADES



Receiving the KMA CSR Special Jury Award 2023 for Environment and Greenery

AWARDS & ACCOLADES



Rhodium Award in the 5th National Convention on innovative QC Teams organized by the Alumni Society of AOTS

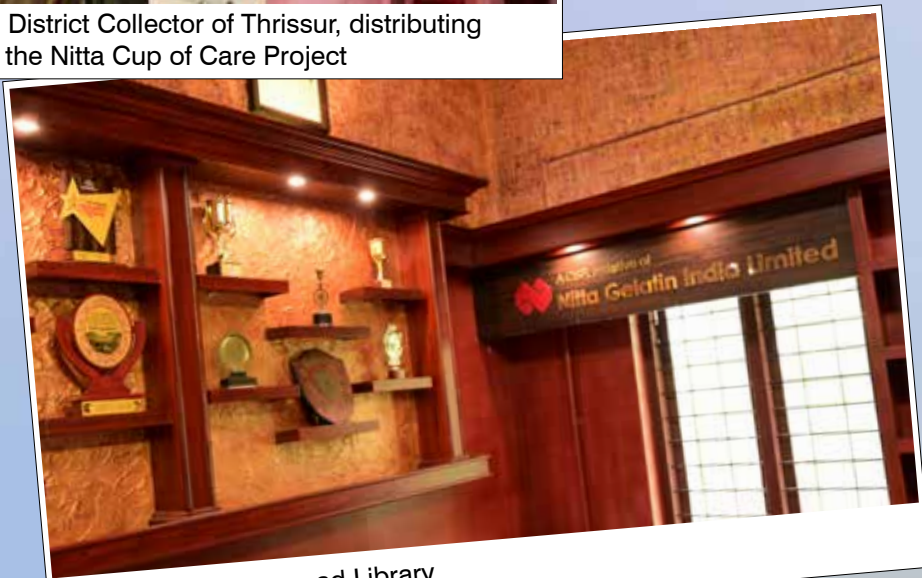


Gold Award received at the 5th National Convention on innovative QC Teams organized by the Alumni Society of AOTS

CORPORATE SOCIAL RESPONSIBILITY



Mrs. Haritha V Kumar IAS, District Collector of Thrissur, distributing Menstrual Cups as part of the Nitta Cup of Care Project



Renovation of Annanad Library



Mr. Saneeshkumar Joseph, MLA of Chalakudy, inaugurates Seating Facilities at KSRTC Bus Stand arranged by NGIL

CORPORATE SOCIAL RESPONSIBILITY



Extension of Iyyathukadavu Lift Irrigation Scheme



Free eye camp organized on 26-02-2023 at Vakatpura Village, Jhagadia



Inauguration of Nitta-Nanma Batch, 2022

gelixer



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