Nitta Gelatin India Limited
Joint venture of Kerala State Industrial Development Corporation Ltd. and Nitta Gelatin Inc.

REGISTERED & CORPORATE OFFICE
Nitta Center
SBT Avenue
Panampilly Nagar, Ernakulam
Kerala, India-682 036
Tel : 0484 2864400, 2317805
Email : ro@nitta-gelatin.co.in
CIN : L24299KL1975PLC002691

GELATIN DIVISION
Kinfra Export
Promotion Industrial Park Ltd
Infopark PO Kakkanad,
Cochin-682 042, Kerala, India
Tel : 0484 2869300, 2869500
Email : gd@nitta-gelatin.co.in

OSSEIN DIVISION
PO Kathikudam
(Via) Koratty,
Trichur-680 308 India
Tel : 0480 2749300, 2719598
Email : od@nitta-gelatin.co.in

REVA DIVISION
Plot No.832, 832/1 & 832/2,
GIDC-Mega Industrial Estate,
Jhagadia-393 110
Dist.: Bharuch, Gujarat, India
Phone : +91 9099436733
Email : rd@nitta-gelatin.co.in
Website : www.gelatin.in

BSE Ltd.,
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai- 400 001

02.05.2026

Dear Sirs,

SCRIP CODE: 506532

Sub: Audited Financial Results of the Company for the Quarter and financial year ended 31.03.2026 and recommendation for payment of Dividend

Ref: Regulation 30 r/w Schedule III A 4(h) of SEBI (LODR) Regulations, 2015

The Board of Directors of the Company today (02.05.2026) met and approved among other things, the Audited Standalone and Consolidated financial results for the quarter and financial year ended 31st March, 2026, which along with the Auditor's Report thereon, are filed for the information of Shareholders/ investing public.

A copy of the Audited Financial Results (Standalone and Consolidated) alongwith Statutory Auditors' Reports with unmodified opinion is enclosed herewith.

The Board had also recommended a dividend of Rs. 7/- per Equity share of face value of Rs. 10/- for declaration at the forthcoming Annual General Meeting of the Company, which if declared, shall thereafter be paid within the statutory time limit thereof.

The meeting commenced at 10.30 A.M and concluded at 3.40 P.M.

We request that the above information may kindly be taken on records.

Thanking You,
Yours Faithfully,

For **NITTA GELATIN INDIA LIMITED**

NITTA GELATIN INDIA LIMITED KOCHI 682 036

VINOD MOHAN
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above.

Walker Chandiok & Co LLP

7th Floor, Lanarth Elite,
Mahatma Gandhi Road,
Near Maharajas Metro
Ground Junction,
Kochi, Ernakulam,
Kerala – 682011

T +91 484 406 4546

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Nitta Gelatin India Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Nitta Gelatin India Limited ('the Company') for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and

   (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit or loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

VIJAY VIKRAM SINGH
Digitally signed by VIJAY VIKRAM SINGH
Date: 2026.05.02 14:53:23 +05'30'

Vijay Vikram Singh
Partner
Membership No. 059139
UDIN: 26059139YIBPIH2321

Bengaluru
02 May 2026

NITTA GELATIN INDIA LIMITED

REGD. OFFICE : NITTA CENTER, SBT AVENUE, PANAMPILLY NAGAR, KOCHI, KERALA- 682036

(Corporate Identification Number : L24299KL1975PLC002691)

Email: investorcell@nitta-gelatin.co.in

Tel: +91- 484-2317805 / Fax : +91-484-2310568

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in Lakhs, except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
		Note 10		Note 10		
1	**Income**					
	(a) Revenue from operations	16,173.49	14,971.52	12,913.60	58,830.85	52,744.84
	(b) Other income (refer note 9)	485.71	705.71	248.01	2,577.74	997.83
	Total income	**16,659.20**	**15,677.23**	**13,161.61**	**61,408.59**	**53,742.67**
2	**Expenses**					
	(a) Cost of materials consumed	6,689.45	6,478.56	5,859.41	25,242.14	24,569.45
	(b) Changes in inventories of finished goods and work-in-progress	177.88	(143.38)	27.64	734.58	(236.21)
	(c) Employee benefits expense (refer note 6)	1,264.24	1,545.28	1,289.30	5,566.61	4,996.11
	(d) Finance costs	9.09	36.49	57.92	167.83	205.70
	(e) Depreciation and amortisation expense	390.50	397.24	332.11	1,496.70	1,323.39
	(f) Other expenses	3,503.16	3,304.71	3,427.04	13,641.08	13,116.60
	Total expenses	**12,034.32**	**11,618.90**	**10,993.42**	**46,848.94**	**43,975.04**
3	**Profit before exceptional items and tax (1-2)**	4,624.88	**4,058.33**	**2,168.19**	**14,559.65**	**9,767.63**
4	Exceptional items (refer notes 3 and 4)	-	-	381.95	-	1,200.36
5	**Profit before tax (3+4)**	**4,624.88**	**4,058.33**	**2,550.14**	**14,559.65**	**10,967.99**
6	**Tax expense**					
	- Current tax	1,145.95	963.04	561.17	3,441.24	2,555.52
	- Income tax relating to earlier years	-	42.97	-	42.97	12.01
	- Deferred tax charge / (credit)	78.18	(53.79)	71.89	16.45	179.74
7	**Profit for the period / year (5 - 6)**	**3,400.75**	**3,106.11**	**1,917.08**	**11,058.99**	**8,220.72**
8	**Other comprehensive income/(loss)**					
	(i) Items that will not be reclassified subsequently to profit or loss	(88.15)	12.16	43.05	(90.53)	34.39
	Income tax relating to items that will not be reclassified subsequently to profit or loss	22.19	(2.78)	(10.88)	23.17	(8.62)
	(ii) Items that will be reclassified subsequently to profit or loss	(18.21)	51.89	103.39	4.50	(36.90)
	Income tax relating to items that will be reclassified subsequently to profit or loss	4.59	(13.06)	(26.02)	(1.13)	9.29
	Total other comprehensive income / (loss) (net of tax)	**(79.58)**	**48.21**	**109.54**	**(63.99)**	**(1.84)**
9	**Total comprehensive income for the period / year (7+8)**	**3,321.17**	**3,154.32**	**2,026.62**	**10,995.00**	**8,218.88**
10	Paid-up equity share capital (face value of ₹ 10/- per share)	907.92	907.92	907.92	907.92	907.92
11	Other equity				48,595.89	38,327.42
12	**Earnings per Equity Share**					
	a) Basic (₹)	37.46	34.21	21.12	121.81	90.54
	b) Diluted (₹)	37.46	34.21	21.12	121.81	90.54
		Not annualised				

For Identification Purposes Only * Walker Chandiok & Co. LLP Kochi * Chartered Accountants *

NITTA GELATIN INDIA LIMITED KOCHI 682 036 *

STANDALONE AUDITED BALANCE SHEET AS AT 31 MARCH 2026

	Particulars	(₹ In Lakhs) As at 31-Mar 2026 Audited	As at 31-Mar-2025 Audited
A	**ASSETS**		
1	**Non-current Assets**		
	(a) Property, plant and equipment	14,684.41	10,990.11
	(b) Capital work-in-progress	1,373.09	1,907.93
	(c) Intangible assets	115.64	70.99
	(d) Intangible assets under development	98.44	-
	(e) Financial assets		
	(i) Investments	470.08	461.42
	(ii) Loans	6.72	6.70
	(iii) Other financial assets	431.51	399.97
	(f) Income tax assets (net)	260.75	1,128.05
	(g) Other non-current assets	2,010.89	2,076.55
	Total - Non-current Assets	**19,451.53**	**17,041.72**
2	**Current Assets**		
	(a) Inventories	8,558.00	9,182.53
	(b) Financial assets		
	(i) Investments	-	-
	(i) Trade receivables	9,761.97	9,471.39
	(ii) Cash and cash equivalents	783.74	10,369.76
	(iii) Bank balances other than cash and cash equivalents	16,466.30	2,177.97
	(iv) Loans	6.80	5.19
	(v) Other financial assets	536.92	238.71
	(c) Other current assets	1,433.55	667.23
	Total - Current Assets	**37,547.28**	**32,112.78**
	TOTAL ASSETS	**56,998.81**	**49,154.50**
B	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity share capital	907.92	907.92
	(b) Other equity	48,595.89	38,327.42
	Total - Equity	**49,503.81**	**39,235.34**
	Liabilities		
1	**Non-current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	-	421.56
	(b) Provisions	101.76	95.60
	(c) Deferred tax liabilities (net)	630.12	635.71
	Total - Non-current Liabilities	**731.88**	**1,152.87**
2	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	877.31	4,100.19
	(ii) Trade payables		
	a) Total outstanding dues of micro and small enterprises	313.85	279.89
	b)Total outstanding dues of creditors other than micro and small enterprises	3,534.18	2,262.22
	(iii) Other financial liabilities	670.48	649.86
	(b) Other current liabilities	1,221.87	676.28
	(c) Provisions	112.32	79.81
	(d) Current tax liability (net)	33.11	718.04
	Total - Current Liabilities	**6,763.12**	**8,766.29**
	TOTAL EQUITY AND LIABILITIES	**56,998.81**	**49,154.50**

For Identification Purposes Only
Walker Chandiok & Co. LLP
Kochi
Chartered Accountants

NITTA GELATIN INDIA LIMITED
KOCHI
682 036

STANDALONE AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

Particulars	(₹ in Lakhs) Year ended	
	31-Mar-2026	31-Mar-2025
	Audited	Audited
A. Cash flows from operating activities		
Profit before tax	14,559.65	10,967.99
Adjustments for:		
Depreciation and amortisation expense	1,496.70	1,323.39
Loss/(gain) on disposal of property, plant and equipment (net)	94.25	(610.02)
Finance costs	167.83	205.70
Interest income	(865.29)	(665.40)
Dividend income from non-current investments	(1,312.50)	(1.35)
Liabilities / provision no longer required written back	-	(642.55)
Unrealised foreign exchange gain (net)	(70.33)	(41.36)
Operating profit before working capital changes	**14,070.31**	**10,536.40**
Adjustments for working capital changes:		
Increase in trade receivables, other financial assets and other current assets	(688.06)	(1,471.97)
(Increase)/decrease in inventories	624.53	(87.45)
Increase/(decrease) in trade payables, other financial liabilities and other current liabilities	1,857.44	(352.18)
Increase/(decrease) in provisions	(60.66)	13.75
Cash generated from operations	**15,803.56**	**8,638.55**
Income taxes paid (net of refund)	(3,301.84)	(2,570.03)
Net cash generated from operating activities - (A)	**12,501.72**	**6,068.52**
B. Cash flows from investing activities		
Purchase of property, plant and equipment, capital work-in-progress and intangible assets	(5,219.19)	(3,442.42)
Proceeds from disposal of property, plant and equipment	49.19	1,029.17
(Increase) / decrease in bank balances other than cash and cash equivalents	(14,292.67)	1,942.62
Interest received	596.29	665.40
Dividend received	1,312.50	1.35
Net cash generated from / (used in) investing activities - (B)	**(17,553.88)**	**196.12**
C. Cash flows from financing activities		
(Repayments)/proceeds of current borrowings (net)	(3,654.50)	1,825.13
Dividend paid	(721.53)	(542.61)
Interest paid	(157.83)	(193.25)
Net cash generated from / (used in) financing activities - (C)	**(4,533.86)**	**1,089.27**
Net (decrease)/increase in cash and cash equivalents -(A)+(B)+(C)	**(9,586.02)**	**7,353.91**
Cash and cash equivalents at the beginning of the year	**10,369.76**	**3,015.85**
Cash and cash equivalents at the end of the year	**783.74**	**10,369.76**
	(9,586.02)	**7,353.91**

Components of cash and cash equivalents

a) Cash on hand	1.00	1.40
b) Balance with banks :		
- in current accounts	782.74	99.81
- in deposit accounts with a maturity of less than three months	-	10,268.55
Cash and cash equivalents	**783.74**	**10,369.76**

For Identification Purposes Only
Walker Chandiok & Co. LLP
Kochi
Chartered Accountants

NITTA GELATIN INDIA LIMITED
KOCHI
682 036

Notes:

1. These standalone financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI ("Listing Obligations and Disclosure requirements") Regulations, 2015, as amended.
2. The Company is engaged in the manufacture and sale of products which form part of a single product group which represents one operating segment. As the Chief Operating Decision Maker ("CODM") reviews business performance at an overall group level, disclosure requirement under Ind AS 108 "Operating Segments" is not applicable.
3. Performance of the plant in Reva Division, Bharuch of the Company is reported as a cost centre for products used captively for manufacture of Gelatin and profit centre for products sold to external customers (including Group Company). The management was not utilising the installed capacity in full due to higher manufacturing cost and a provision for impairment amounting to ₹ 531.95 lakhs was created during prior years based on impairment testing carried out then in the manner prescribed in Ind AS 36. Thereafter, due to increase in manufacturing activity, the unit started generating sustainable positive cash flows from these identifiable group of assets. The management performed an impairment assessment and concluded that the recoverable value of this cash generating unit exceeded its carrying value as on 31 March 2025 and hence no provision was required to be carried in books. Accordingly, provision for impairment amounting to ₹ 531.95 lakhs was reversed during the previous year (₹ 381.95 lakhs during the quarter ended 31 March 2025) and such reversal of provision was presented as an exceptional item in the financial results for the quarter and year ended 31 March 2025.
4. The Company had acquired a sea food processing facility at Aroor including land, lease hold rights, building and plant and machinery in 2011, with a plan to set up a facility for manufacture of marine collagen peptide. Subsequent market developments were not as anticipated due to which the facility could not be utilized as envisaged. As part of the management's strategy to divest non-operational assets, the Company sold these assets on 21 October 2024. Profit on sale of these assets amounting to ₹ 668.41 lakhs was presented as an exceptional item in the financial results for the year ended 31 March 2025 .
5. During the financial year 2018-19, the Commissioner of Customs had issued an order to the Company for a customs duty demand of ₹ 877.15 lakhs and a penalty of ₹ 1,091.21 lakhs for import of raw material, viz., fish protein under advance authorisation scheme alleging misclassification under the Customs Tariff Act, 1975, against which the Company secured a partly favourable order from Customs, Excise and Service Tax Appellate Tribunal (CESTAT). The appeal filed by the customs department against such CESTAT order has been dismissed by the Hon'ble High Court of Kerala and the appeal filed by the Company against such CESTAT order (to the extent it was unfavourable to the Company) was allowed vide its judgement pronounced on 26 June 2025. This was based on the finding that there had been no breach in any of the conditions of advance authorisation issued to the Company with respect to its imports. During the quarter ended 30 September 2025, the customs department filed a special leave petition before the Hon'ble Supreme Court of India challenging the judgement dated 26 June 2025 passed by the Hon'ble High Court of Kerala. The Hon'ble Supreme Court has reserved the matter for detailed hearing and granted an interim stay on the operation of the High Court's judgment. The Company shall review the existing contingent liability of ₹ 1,819.66 lakhs and provision created for customs duty amounting to ₹ 148.70 lakhs upon the disposal of aforementioned petition.

6 Effective 21 November 2025, the Government of India has consolidated 29 existing labour legislations into four labour codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the labour codes). Pursuant to the notification of the above labour codes, the Company has estimated and accounted for an incremental liability of ₹ 226.33 lakhs for own employees, which was recognized as employee benefit expense in the financial results for the nine months period ended 31 December 2025, in accordance with Ind AS 19 "Employee Benefits". Further , during the current quarter, the company has accumulated a provision of ₹ 41 lakhs based on the evaluation of gratuity liability for the contract workforce engaged at its various operations as envisaged in the labour codes. However, the Company continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the labour codes and would provide appropriate accounting effect on the basis of such developments, as needed.

7 The financial performance of the Company is dependent on quality / availability of raw materials, its price and market demand of finished goods.

8 The Board of Directors has proposed a dividend of ₹ 0.7650 per preference share (@ 7.65063% p.a.) on 44,44,444 redeemable preference shares of ₹ 10/- each and a dividend of ₹ 7/- per equity share(70% of the face value of ₹ 10 per share) in their meeting held on 2 May 2026 which is subject to approval by the shareholders in the ensuing annual general meeting.

9 Other income for the quarter ended 31 December 2025 and year ended 31 March 2026 includes ₹ 560.00 lakhs and ₹ 1,312.50 lakhs respectively being dividend income received from subsidiary company.

10 Figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respctive financial years.

11 Prior period /year comparatives have been regrouped /reclassified where necessary to confirm with the current period /year classification.

12 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 01 May 2026 and 02 May 2026.

For and on behalf of Nitta Gelatin India Limited

Praveen Venkataramanan
Managing Director
DIN : 10607119

Place: Kochi
Date: 02 May 2026

For Identification Purposes Only
Walker Chandiok & Co. LLP
Kochi
Chartered Accountants

NITTA GELATIN INDIA LIMITED
KOCHI
682 036

Walker Chandiok & Co LLP

7th Floor, Lanarth Elite,
Mahatma Gandhi Road,
Near Maharajas Metro
Ground Junction,
Kochi, Ernakulam,
Kerala – 682011

T +91 484 406 4546

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Nitta Gelatin India Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Nitta Gelatin India Limited ('the Holding Company') and its subsidiary, Bamni Proteins Limited, (the Holding Company and its subsidiary together referred to as 'the Group'), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) includes the annual financial results of the following entity;
      a. Bamni Proteins Limited

   (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and

   (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement has been prepared on the basis of the consolidated annual financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;

- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors.

9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the consolidated financial results for the quarter ended 31 March 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No.: 001076N/N500013

VIJAY VIKRAM SINGH
Digitally signed by VIJAY VIKRAM SINGH
Date: 2026.05.02 14:54:02 +05'30'

Vijay Vikram Singh
Partner
Membership No. 059139
UDIN: 26059139BTQLWZ4028

Bengaluru
02 May 2026

NITTA GELATIN INDIA LIMITED
REGD. OFFICE : NITTA CENTER, SBT AVENUE, PANAMPILLY NAGAR, KOCHI , KERALA - 682036
(Corporate Identification number : L24299KL1975PLC002691)
Email: investorcell@nitta-gelatin.co.in
Tel: +91- 484-2317805 / Fax : +91-484-2310568

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in Lakhs, except per share data)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
A	**Continuing operations**	Note 11		Note 11		
1	**Income**					
	(a) Revenue from operations	16,173.49	14,971.52	12,913.60	58,830.85	52,657.21
	(b) Other income	485.71	145.71	248.01	1,265.24	997.83
	Total income	**16,659.20**	**15,117.23**	**13,161.61**	**60,096.09**	**53,655.04**
2	**Expenses**					
	(a) Cost of materials consumed	6,689.45	6,478.56	5,859.41	25,242.14	24,412.46
	(b) Changes in inventories of finished goods and work-in-progress	177.88	(143.38)	6.42	734.58	(354.31)
	(c) Employee benefits expense (refer note 7)	1,264.24	1,545.28	1,289.30	5,566.61	4,996.11
	(d) Finance costs	0.69	21.52	32.15	89.76	97.45
	(e) Depreciation and amortisation expense	390.50	397.24	332.11	1,496.70	1,323.39
	(f) Other expenses	3,503.16	3,304.70	3,427.04	13,641.08	13,116.60
	Total expenses	**12,025.92**	**11,603.92**	**10,946.43**	**46,770.87**	**43,591.70**
3	**Profit before exceptional items and tax from continuing operations (1-2)**	**4,633.28**	**3,513.31**	**2,215.18**	**13,325.22**	**10,063.34**
4	Exceptional items (refer notes 3 and 4)	-	-	381.95	-	1,200.36
5	**Profit before tax from continuing operations (3 + 4)**	**4,633.28**	**3,513.31**	**2,597.13**	**13,325.22**	**11,263.70**
6	**Tax expense**					
	- Current tax	1,145.95	963.04	561.17	3,441.24	2,555.52
	- Income tax relating to earlier years	-	42.97	-	42.97	12.01
	- Deferred tax charge/(credit)	78.18	(53.79)	76.45	16.45	218.75
7	**Profit for the period / year from continuing operations (5 - 6)**	**3,409.15**	**2,561.09**	**1,959.51**	**9,824.56**	**8,477.42**
B	**Discontinued operations (refer note 5)**					
	Profit/(loss) from discontinued operations before tax	0.42	(6.69)	14.11	(109.28)	(91.73)
	Tax (credit)/charge from discontinued operations	-	4.46	(4.46)	4.46	20.53
8	**Profit/(loss) for the period / year from discontinued operations after tax**	**0.42**	**(2.23)**	**9.65**	**(104.83)**	**(71.20)**
9	**Profit for the period / year from continuing and discontinued operations (7+8)**	**3,409.57**	**2,558.86**	**1,969.16**	**9,719.74**	**8,406.22**
10	**Other comprehensive income / (loss)**					
	(i) Items that will not be reclassified subsequently to profit or loss	(88.15)	12.16	43.05	(90.53)	34.39
	Income tax relating to items that will not be reclassified subsequently to profit or loss	22.19	(2.78)	(10.89)	23.17	(8.62)
	(ii) Items that will be reclassified subsequently to profit or loss	(18.21)	51.89	103.39	4.50	(36.90)
	Income tax relating to items that will be reclassified subsequently to profit or loss	4.59	(13.06)	(26.02)	(1.13)	9.29
	Total other comprehensive income / (loss) (net of tax)	**(79.58)**	**48.21**	**109.53**	**(63.99)**	**(1.84)**
11	**Total comprehensive income for the period / year**	**3,329.99**	**2,607.07**	**2,078.69**	**9,655.75**	**8,404.38**
	Profit for the period attributable to					
	a) Owners of the parent	3,408.02	2,556.61	1,962.77	9,724.46	8,394.36
	b) Non controlling interest	1.55	2.25	6.39	(4.72)	11.86
	Other comprehensive income / (loss) attributable to					
	a) Owners of the parent	(79.58)	48.21	109.53	(63.99)	(1.84)
	b) Non controlling interest	-	-	-	-	-
	Total comprehensive income attributable to					
	a) Owners of the parent	3,328.44	2,604.82	2,072.30	9,660.47	8,392.52
	b) Non controlling interest	1.55	2.25	6.39	(4.72)	11.86
12	Paid-up equity share capital (face value of ₹ 10/- per share)	907.92	907.92	907.92	907.92	907.92
13	Other equity					41,283.19
14	**Earnings per equity share from continuing operations (₹ per share)**					
	a) Basic (₹)	37.55	28.21	21.58	108.21	93.37
	b) Diluted (₹)	37.55	28.21	21.58	108.21	93.37
15	**Earnings per equity share from discontinued operations (₹ per share)**					
	a) Basic (₹)	(0.01)	(0.05)	0.04	(1.10)	(0.91)
	b) Diluted (₹)	(0.01)	(0.05)	0.04	(1.10)	(0.91)
16	**Earnings per equity share from continuing and discontinued operations (₹ per share)**					
	a) Basic (₹)	37.54	28.16	21.62	107.11	92.46
	b) Diluted (₹)	37.54	28.16	21.62	107.11	92.46
		Not annualised				

For Identification Purposes Only * Walker Chandiok & Co. LLP * Kochi * Chartered Accountants

NITTA GELATIN INDIA LIMITED KOCHI 682 036

CONSOLIDATED AUDITED BALANCE SHEET AS AT 31 MARCH 2026

	Particulars	(₹ In Lakhs)	
		As at 31-Mar-2026	As at 31-Mar-2025
		Audited	Audited
A	**ASSETS**		
1	**Non-current Assets**		
	(a) Property, plant and equipment	14,684.41	11,611.58
	(b) Capital work-in-progress	1,373.09	1,907.93
	(c) Intangible assets	115.64	70.99
	(d) Intangible assets under development	98.44	-
	(e) Financial assets		
	(i) Investments	120.08	111.42
	(ii) Loans	6.72	6.70
	(iii) Other financial assets	509.83	471.05
	(f) Income tax assets (net)	265.21	1,128.05
	(g) Other non-current assets	2,010.89	2,076.56
	Total - Non-current Assets	**19,184.31**	**17,384.28**
2	**Current Assets**		
	(a) Inventories	8,558.00	9,182.53
	(b) Financial assets		
	(i) Investments	675.66	633.42
	(ii) Trade receivables	9,761.53	9,471.70
	(iii) Cash and cash equivalents	1,427.07	11,155.75
	(iv) Bank balances other than cash and cash equivalents	16,466.30	2,752.97
	(v) Loans	6.80	5.19
	(vi) Other financial assets	549.15	244.12
	(c) Other current assets	1,441.38	673.52
	Total - Current Assets	**38,885.89**	**34,119.20**
3	**Assets held for sale (refer note 5)**	**530.38**	-
	TOTAL ASSETS	**58,600.58**	**51,503.48**
B	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity share capital	907.92	907.92
	(b) Other equity	50,217.33	41,283.19
	Equity attributable to owners of the parent	51,125.25	42,191.11
	Non controlling interest	422.62	708.59
	Total - Equity	**51,547.87**	**42,899.70**
	Liabilities		
1	**Non-current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	-	421.56
	(b) Provisions	101.76	95.60
	(c) Deferred tax liabilities (net)	630.12	635.71
	Total - Non-current Liabilities	**731.88**	**1,152.87**
2	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	422.62	2,645.50
	(ii) Trade payables		
	a) Total outstanding dues of micro and small enterprises	269.96	267.19
	b) Total outstanding dues of creditors other than micro and small enterprises	3,539.02	2,366.61
	(iii) Other financial liabilities	670.48	645.56
	(b) Other current liabilities	1,222.81	679.73
	(c) Provisions	152.12	123.15
	(d) Current tax liability (net)	43.82	723.17
	Total - Current Liabilities	**6,320.83**	**7,450.91**
	TOTAL EQUITY AND LIABILITIES	**58,600.58**	**51,503.48**

For Identification Purposes Only * Walker Chandiok & Co. LLP * Kochi * Chartered Accountants *

NITTA GELATIN INDIA LTD KOCHI 682 036

CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2026

	Particulars	(₹ In Lakhs) Year ended 31-Mar-2026 Audited	31-Mar-25 Audited
A.	**Cash flows from operating activities:**		
	Profit before tax from continuing operations	13,325.22	11,263.70
	Profit before tax from discontinued operations	(109.28)	(91.73)
	Adjustments for:		
	Depreciation and amortisation expense	1,521.59	1,448.42
	Loss/ (gain) on disposal of property, plant and equipment (net)	89.30	(615.86)
	Finance costs	89.76	98.98
	Interest income	(890.14)	(720.46)
	Dividend income from non-current investments	-	(1.35)
	Unrealised gain from investment in mutual funds	-	(33.42)
	Liabilities / provisions no longer required written back	-	(642.55)
	Writedown of capital work-in-progress to net realisable value	-	0.99
	Unrealised foreign exchange gain (net)	(70.33)	(41.36)
	Operating profit before working capital changes	**13,956.12**	**10,665.36**
	Adjustments for changes in working capital :		
	(Increase) / decrease in trade receivables, other financial assets and other current assets	(758.32)	303.29
	Decrease in inventories	624.53	460.10
	Increase / (decrease) in trade payables, other financial liabilities and other current liabilities	1,786.65	(1,044.97)
	Decrease in provisions	(64.21)	(328.53)
	Cash generated from operations	**15,544.77**	**10,055.25**
	Income taxes paid (net of refund)	(3,296.26)	(2,511.99)
	Net cash generated from operating activities - (A)	**12,248.51**	**7,543.26**
B.	**Cash flow from investing activities:**		
	Purchase of property, plant and equipment, capital work in progress and intangible assets	(5,219.19)	(3,444.78)
	Proceeds from disposal of property, plant and equipment	120.34	1,070.12
	Investment in mutual funds (net)	(42.24)	(600.00)
	(Increase) / decrease in bank balances other than cash and cash equivalents	(13,717.67)	1,367.62
	Dividend received	-	1.35
	Interest received	614.31	717.37
	Net cash used in investing activities - (B)	**(18,244.45)**	**(888.32)**
C.	**Cash flow from financing activities:**		
	Repayment of non-current borrowings	-	-
	(Repayment) / proceeds of current borrowings (net)	(2,650.20)	1,683.25
	Dividend paid	(1,002.78)	(542.61)
	Interest paid	(79.76)	(86.53)
	Net cash generated from / (used in) financing activities - (C)	**(3,732.74)**	**1,054.11**
	Net (decrease) / increase in cash and cash equivalents - (A)+(B)+(C)	**(9,728.68)**	**7,709.05**
	Cash and cash equivalents at the beginning of the year	**11,155.75**	**3,446.70**
	Cash and cash equivalents at the end of the year	**1,427.07**	**11,155.75**
		(9,728.68)	**7,709.05**

Components of cash and cash equivalents

a) Cash on hand	1.50	1.89
b) Balance with banks :		
- in current accounts	916.01	448.49
- in deposit accounts with a maturity of less than three months	509.56	10,705.37
Cash and cash equivalents	**1,427.07**	**11,155.75**

For Identification Purposes Only
Walker Chandiok & Co. LLP
Kochi
Chartered Accountants

NITTA GELATIN INDIA LIMITED
KOCHI
682 036

Notes:

1 These consolidated financial results of Nitta Gelatin India Limited ("the Holding Company") and its subsidiary, together referred to as the "Group" have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended .

2 The Group is engaged in the manufacture and sale of products which form part of a single product group which represents one operating segment. As the Chief Operating Decision Maker (CODM) reviews business performance at an overall group level, disclosure requirement under Ind AS 108 on "Operating Segment" is not applicable.

3 Performance of the plant in Reva Division, Bharuch of the Company is reported as a cost centre for products used captively for manufacture of Gelatin and profit centre for products sold to external customers (including Group Company). The management was not utilising the installed capacity in full due to higher manufacturing cost and a provision for impairment amounting to ₹ 531.95 lakhs was created during prior years based on impairment testing carried out then in the manner prescribed in Ind AS 36. Thereafter, due to increase in manufacturing activity, the unit started generating sustainable positive cash flows from these identifiable group of assets. The management performed an impairment assessment and concluded that the recoverable value of this cash generating unit exceeded its carrying value as on 31 March 2025 and hence no provision was required to be carried in books. Accordingly, provision for impairment amounting to ₹ 531.95 lakhs was reversed during the previous year (₹ 381.95 lakhs during the quarter ended 31 March 2025) and such reversal of provision was presented as an exceptional item in the financial results for the quarter and year ended 31 March 2025.

4 The Group had acquired a sea food processing facility at Aroor including land, lease hold rights, building and plant and machinery in 2011, with a plan to set up a facility for manufacture of marine collagen peptide. Subsequent market developments were not as anticipated due to which the facility could not be utilized as envisaged. As part of the management's strategy to divest non-operational assets, the Group sold these assets on 21 October 2024. Profit on sale of these assets amounting to ₹ 668.41 lakhs was presented as an exceptional item in the financial results for year ended 31 March 2025.

5 The Maharashtra State Pollution Control Board ("MPCB") vide their closure order dated 13 March 2024 had directed the subsidiary company, Bamni Proteins Limited ("subsidiary") to stop the manufacturing activities at its factory in Bamni village, Chandrapur district, Maharashtra citing failure to comply with certain pollution control norms and conditions for the discharge of treated effluent by the unit as stipulated in the 'consent to operate' letter issued by them. The subsidiary had stopped its manufacturing activities upon receipt of closure order. The management of the subsidiary believes that it has complied with all applicable norms stipulated in the consent to operate letter and the same was communicated to MPCB. The management of subsidiary also requested MPCB for an in-principle approval to lay a pipeline for the discharge of treated effluent water to a nearby river which has been declined by the MPCB vide its letter dated 30 April 2024. In the absence of technically and economically viable solution for resuming operations of the subsidiary's manufacturing activities on a sustainable basis, the Board of Directors of the subsidiary in their meeting held on 9 May 2024 decided to permanently close the manufacturing unit/factory of the subsidiary by 25 July 2024. Accordingly, the Board of Directors of the subsidiary based on their assessment, had concluded that the subsidiary has ceased to be a going concern and the financial statements of the subsidiary were prepared on other than going concern basis, whereby, the assets are carried at lower of cost or estimated net realizable values and the liabilities are carried at their estimated settlement values.

The subsidiary had recognised ₹ 337.58 lakhs towards provision for employee benefits which includes notice period salary to administrative staff as per terms of employment and notice pay wages and retrenchment compensation to workers during the year ended 31 March 2024. During the previous year, dues accrued as above were transferred to the bank accounts of employees based on notice of termination served on employees of the subsidiary. Further, on account of compliance by the subsidiary with relevant regulations, MPCB issued a restart order vide its order dated 2 August 2024.

The management of the subsidiary company was continuing its efforts in terms of finding a technically and financially feasible solution for restarting operations for which studies were ongoing in consultation with external technical agencies. During the quarter ended 30 June 2025, such studies were completed and the management concluded that any suggested process would involve substantial capital expenditure in addition to operating expenses considering the volume of effluent that needs to be handled based on the subsidiary's scale of operations .

The Board of Directors of the holding company, in their meeting held on 16 June 2025, decided to explore various ways to dispose the assets of the subsidiary company in view of the absence of a technically and commercially feasible solution to restart its factory operations. It was also decided to explore ways and means by which the current assets available in the subsidiary company could be transferred to the shareholders in a cost effective manner and authorised the Managing Director to take various measures such as inviting expression of interest for sale of property, plant and equipment and to appoint consultants and legal experts for enabling the transfer of assets in the possession of subsidiary company to its shareholders. In accordance with Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations", the property, plant and equipment of the subsidiary company was classified as assets held for sale with effect from 30 June 2025, the carrying value of which as on 31 March 2026 amounts to ₹ 530.38 lakhs. Consequently, the results of operations of the subsidiary company have been presented as discontinued operations in the consolidated financial results. During the previous quarter, the subsidiary company had released advertisements seeking expression of interest from prospective buyers for its assets and is currently in the process of negotiations for better price realisation.

Further, management and Board of Directors of the subsidiary have concluded that the subsidiary continues not being a going concern. Accordingly, the financial information of the subsidiary used for the purpose of consolidation has been prepared on a basis other than going concern.

6 During the financial year 2018-19, the Commissioner of Customs had issued an order to the Holding company for a customs duty demand of ₹ 877.15 lakhs and a penalty of ₹ 1,091.21 lakhs for import of raw material, viz., fish protein under advance authorisation scheme alleging misclassification under the Customs Tariff Act, 1975, against which the Company secured a partly favourable order from Customs, Excise and Service Tax Appellate Tribunal (CESTAT). The appeal filed by the customs department against such CESTAT order has been dismissed by the Hon'ble High Court of Kerala and the appeal filed by the Holding Company against such CESTAT order (to the extent it was unfavourable to the Holding Company) was allowed vide its judgement pronounced on 26 June 2025. This was based on the finding that there had been no breach in any of the conditions of advance authorisation issued to the Holding Company with respect to its imports. During the quarter ended 30 September 2025, the customs department filed a special leave petition before the Hon'ble Supreme Court of India challenging the judgement dated 26 June 2025 passed by the Hon'ble High Court of Kerala. The Hon'ble Supreme Court has reserved the matter for detailed hearing and granted an interim stay on the operation of the High Court's judgment . The Holding Company shall review the existing contingent liability of ₹ 1,819.66 lakhs and provision created for customs duty amounting to ₹ 148.70 lakhs upon the disposal of aforementioned petition.

7 Effective 21 November 2025, the Government of India has consolidated 29 existing labour legislations into four labour codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the labour codes). Pursuant to the notification of the above labour codes, the Group has estimated and accounted for an incremental liability of ₹ 226.33 lakhs for own employees, which was recognized as employee benefit expense in the financial results for the nine months period ended 31 December 2025, in accordance with Ind AS 19 "Employee Benefits". Further , during the current quarter, the Group has accumulated a provision of ₹ 41 lakhs based on the evaluation of gratuity liability for the contract workforce engaged at its various operations as envisaged in the labour codes. However, the Group continues to monitor the finalization of Central / State Rules and clarifications from the Government on other aspects of the labour codes and would provide appropriate accounting effect on the basis of such developments, as needed.

8 The financial performance of the Group is dependent on quality / availability of raw materials, its price and market demand of finished goods.

9 Prior period /year comparatives have been regrouped /reclassified where necessary to conform with the current period /year classification, the impact of which is not material to the consolidated financial resuts.

10 The total income for the year ended 31 March 2026 as per the standalone financial results amounts to ₹61,408.59 lakhs, as compared to ₹60,096.09 lakhs as per the consolidated financial results. The difference is on account of dividend income of ₹1,312.50 lakhs received from the subsidiary, which has been recognised as other income in the standalone financial results and eliminated in the consolidated financial results being an inter company transaction.

11 Figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respctive financial years.

12 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 01 May 2026 and 02 May 2026 .

For and on behalf of Nitta Gelatin India Limited

For Identification Purposes Only
Walker Chandiok & Co. LLP
Kochi
Chartered Accountants

Praveen Venkataramanan
Managing Director
DIN : 10607119

Place:Kochi
Date: 02 May 2026

NITTA GELATIN INDIA LIMITED
KOCHI
682 036