



Nitta Gelatin India Limited

(Formerly Kerala Chemicals and Proteins Limited)

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

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18.06.2020

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Scrp Code: 506532

Sub: Regulation 30- Clause 6 of Para B of Part A of Schedule III of the SEBI LODR Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Dear Sir(s),

With reference to the above, we hereby submit a report on impact of Covid-19 pandemic on the Company's business and performance for the year 2019-20.

Kindly take this into record.

Thanking you,
Yours faithfully

For Nitta Gelatin India Limited

G. RAJESH KURUP
Company Secretary

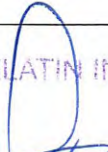




DISCLOSURE ON COVID-19 IMPACT

Sl. No.	Particulars	Explanation
1	Impact of Covid on business	Having set- in sometime later during the last quarter of the year, there was no significant impact of Covid on operations of the Company for the year 2019-20, except in the context of recognising the unrealised income owing to cash flow hedge in view of future uncertainties. Nevertheless, it was recognised as Other Comprehensive Income (OCI) based on a fair expectation that the Company shall fulfil the budgeted export orders during the upcoming period.
2	Ability to maintain operations including factories/units/office spaces functioning and closed down	<p>Despite of the pan- nation lockdown beginning 24th March 2020, the respective State Governments where the Company has its production units functioning i.e, Gujarat and Kerala had through their separate Orders, allowed to continue operations classifying the same as Essential Service, recognising that the product i.e, Gelatin is a Pharmaceutical excipient. Therefore, the lockdown had little effect on operations directly, except where indirectly it did bring restrictions on cross border movement of materials, especially the main raw material i.e, Crushed Bone (CB), to ensure uninterrupted charging of the production lines. Infact, the Company is confronted by a situation of shortage of CB due to the drop in slaughtering due to the low demand of meat with the closure of restaurants etc. The Company is looking at a best estimate on availability of CB at a negative variance of 14.5 % to the budgeted performance.</p> <p>There is temporary disruption of operations owing to the above at the Reva Division, Gujarat which is expected to be addressed shortly.</p>
3	Steps to ensure smooth functioning of operation	Inorder to ensure smooth operations without disruption owing to Covid-19, the Company adheres to strict protocol which among others includes regular sanitisation, creation of awareness among employees, fumigation at intervals, restraint on travel, extensive use of video facility in conduction of meetings, etc.
4	Estimation of future impact of Covid 19 on operations	Though the scare of the epidemic had resulted in a fall in demand of DCP, a poultry feed nutrient, resulting in a lowering of price at 10-15 % towards the end of the last quarter 2019-20, this is now getting back to normalcy.

For NITTA GELATIN INDIA LIMITED


G. RAJESH KRIPUD (ACS No. 8453)
Company Secretary

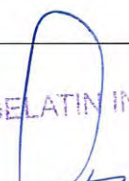




		Otherwise, due to the essential nature of the products manufactured, being a pharmaceutical excipient, the Company does not foresee any major impact on operations in future.
5	<p>Impact of Covid 19 on -</p> <p>(a) Capital and financial resources</p> <p>(b) Profitability</p> <p>(c) Liquidity/ ability to service debt</p> <p>(d) Supply Chain</p> <p>(e) Demand for the Company's products and services</p> <p>(f) Internal financial reporting and control</p>	<p>(a) Given the present condition, there is no impact on capital and financial resources of the Company.</p> <p>(b) The impact on profitability is reflected in the best estimates, seen against graded resumption of economic activities at the instance of the Government.</p> <p>(c) Based on the best estimation, ability to service debt shall not suffer.</p> <p>(d) With the relaxation in lock down conditions, and taking into consideration the Government's policy of progressive resumption of economic activities, it is expected that the strain on the supply chain imposed by Covid- 19 shall ease in a gradual manner going forward.</p> <p>(e) Taking into consideration the Company's product profile and its nature of end use (medicinal and nutraceutical applications) its demand shall continue to remain robust in the post Covid-19 situation.</p> <p>(f) All internal financial reporting and controls have been adequately maintained which shall continue.</p>
6	<p>Existing contracts/ agreements where non-fulfilment of obligations by any party will have significant impact on the Company's business</p>	None.
7	<p>Other relevant material updates.</p>	None.



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