



**NITIN FIRE PROTECTION INDUSTRIES LIMITED**  
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Unaudited Financial Results for the quarter ended 30.06.2013

PART - 1

(₹ in lacs, except per sh)

Consolidated				Particulars	Standalone				
Unaudited	Certified by the management	Audited	Year Ended		Unaudited	Certified by the management	Audited	Year Ended	
Quarter Ended		Year Ended			Quarter Ended		Year Ended		
30.06.2013	31.03.2013	30.06.2012			30.06.2013	31.03.2013	30.06.2012		31.03.2013
19,912.21	11,379.87	19,116.81	70,469.00	1	Income from operations				
			2.25		a) Net sales / income from operations	8,441.69	4,257.83	10,012.49	35,203.92
19,912.21	11,379.87	19,116.81	70,471.25		b) Other operating income			2.25	
					<b>Total Income from operations (net)</b>	<b>8,441.69</b>	<b>4,257.83</b>	<b>10,012.49</b>	<b>35,206.17</b>
11,493.08	3,183.72	15,016.36	40,457.31	2	Expenses				
3,106.77	5,932.07	180.83	16,509.38		a) Cost of materials consumed	2,903.29	1,482.25	8,806.45	19,819.19
1,300.90	550.69	262.41	(388.26)		b) Purchase of stock-in-trade	3,021.79	2,729.75	413.73	9,815.36
548.76	536.73	455.15	1,935.09		c) Changes in inventories of finished goods and stock -in-trade	1,081.98	88.23	(571.64)	88.23
199.97	201.41	90.56	473.16		d) Employee benefits expense	182.63	198.34	153.79	687.49
1,050.71	1,618.06	1,153.39	3,894.62		e) Depreciation and amortisation expense	29.65	26.39	24.76	105.01
17,700.21	12,022.68	17,158.70	62,881.30		f) Other expenses	289.23	760.27	204.13	1,507.02
2,212.00	(642.80)	1,958.11	7,589.95		<b>Total Expenses</b>	<b>7,508.57</b>	<b>5,285.23</b>	<b>9,031.22</b>	<b>32,022.30</b>
97.00	1,565.48	58.41	1,822.29	3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	933.12	(1,027.40)	981.27	3,183.87
2,309.00	922.67	2,016.52	9,412.24	4	Other income	83.61	911.34	40.04	1,080.63
471.83	523.03	510.84	2,544.17	5	<b>Profit from ordinary activities before finance costs and exceptional items (1 + 4)</b>	<b>1,016.73</b>	<b>(116.06)</b>	<b>1,021.31</b>	<b>4,264.50</b>
1,837.17	309.64	1,503.68	6,868.07	6	Finance costs	322.72	507.09	426.37	1,871.44
(484.48)	(115.87)	414.02	(241.49)	7	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>694.01</b>	<b>(623.15)</b>	<b>594.94</b>	<b>2,393.06</b>
1,352.69	283.77	1,919.70	6,626.58	8	Exceptional items	(438.71)	(115.42)	413.76	(172.88)
78.29	(121.75)	202.84	489.90	9	<b>Profit from ordinary activities before tax (7 + 8)</b>	<b>255.30</b>	<b>(738.57)</b>	<b>1,008.70</b>	<b>2,220.18</b>
1,274.40	405.52	1,716.86	6,136.68	10	Tax expense	65.54	(119.37)	200.52	466.32
1,274.40	405.52	1,716.86	6,136.68	11	<b>Net profit from ordinary activities after tax (9 - 10)</b>	<b>189.76</b>	<b>(619.20)</b>	<b>808.18</b>	<b>1,753.86</b>
(164.24)	(189.35)	(37.64)	(435.98)	12	Extraordinary items				
1,110.16	216.17	1,679.22	5,700.70	13	<b>Net profit before share in (loss) of an associate (11 + 12)</b>	<b>189.76</b>	<b>(619.20)</b>	<b>808.18</b>	<b>1,753.86</b>
4,411.05	4,411.05	4,411.05	4,411.05	14	Share of (loss) from an associate				
			27,274.60	15	<b>Net profit for the period/year (13-14)</b>	<b>189.76</b>	<b>(619.20)</b>	<b>808.18</b>	<b>1,753.86</b>
				16	Paid-up Equity Share Capital (face value of ₹ 2/- each)	4,411.05	4,411.05	4,411.05	4,411.05
				17	Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year				10,569.39
0.50	0.10	0.76	2.58	18	Earning per Share (before extraordinary items - not annualised) (in ₹)				
0.50	0.10	0.76	2.58	(i)	(a) Basic	0.09	(0.28)	0.37	0.80
					(b) Diluted	0.09	(0.28)	0.37	0.80
0.50	0.10	0.76	2.58	(ii)	Earning per Share (after extraordinary items - not annualised) (in ₹)				
0.50	0.10	0.76	2.58		(a) Basic	0.09	(0.28)	0.37	0.80
					(b) Diluted	0.09	(0.28)	0.37	0.80

**PART - 2 Select information for the quarter ended 30.06.2013**

Particulars of shareholding				Particulars of shareholding			
Unaudited	Certified by the management	Audited	Year Ended	Unaudited	Certified by the management	Audited	Year Ended
Quarter Ended		Year Ended	Quarter Ended	Quarter Ended		Year Ended	
30.06.2013	31.03.2013	30.06.2012	30.06.2013	31.03.2013	30.06.2012	31.03.2013	
63,056,822	63,056,822	63,171,822	63,056,822	1	Public shareholding		
28.59%	28.59%	28.64%	28.59%		- Number of shares	63,056,822	63,056,822
					- Percentage of shareholding	28.59%	28.59%
37,820,000	37,820,000	60,670,000	37,820,000	2	Promoter and promoter group shareholding		
24.01%	24.01%	38.55%	24.01%		a) Pledged /encumbered		
17.15%	17.15%	27.51%	17.15%		- Number of shares	37,820,000	37,820,000
					- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.01%	24.01%
119,675,872	119,675,872	96,710,872	119,675,872		- Percentage of shares (as a % of total share capital of the Company)	17.15%	17.15%
75.99%	75.99%	61.45%	75.99%		b) Non-encumbered		
54.26%	54.26%	43.85%	54.26%		- Number of shares	119,675,872	119,675,872
					- Percentage of shares (as a % of total shareholding of promoter and promoters group)	75.99%	75.99%
					- Percentage of shares (as a % of total share capital of the Company)	54.26%	54.26%

As per accounting policy for Segment Reporting followed by the Company, the disclosure of the same is as under:

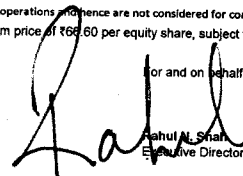
Investor complaints for the quarter ended 30.06.2013		Segment Information:			
		(₹ in lacs)			
		Consolidated			
		Unaudited	Certified by the management	Audited	Year Ended
		Quarter Ended		Year Ended	
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
Pending at the beginning of the quarter	Nil				
Received during the quarter	2				
Disposed of during the quarter	2				
Remaining unresolved at the end of the quarter	Nil				
		<b>Segment Sales</b>			
		India	4,902.76	2,492.46	1,880.15
		Rest of the World	15,009.45	8,887.41	17,236.66
		<b>Segment Assets</b>			
		India	27,824.40	15,882.45	13,500.08
		Rest of the World	48,621.39	43,732.56	43,732.56

**Notes to financial results:**

- The auditor's of the Company have carried out a Limited Review of the Standalone and Consolidated Financial Results for the quarter ended 30/06/2013 in compliance with Clause 41 of the Listing Agreement. The standalone and consolidated financial results for the quarter ended 30.06.2013 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13.08.2013.
  - The shares pledged by the promoters of the Company as reflected in part-2 2(a) above, are to banks for credit facilities availed by the Company and extended to subsidiaries/ a step down subsidiary.
  - The figures for the quarter ended 31.03.2013 as reported in the standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year which were subject to limited review by the statutory auditors.
  - The figures for the three months ended 30.06.2012 and 31.03.2013 as reported in the consolidated financial results are certified by the management, as the Company had opted to publish standalone financial figures during the previous financial year.
  - Managements reply to the qualifications:
    - During January 2013, the Company has filed compounding of offence applications with the Company Law Board, Department of Company Affairs for non-compliance with provisions of few sections of the Companies Act, 1956, disposal of which is pending.
    - Consequent to part sale of equity stake in an erstwhile subsidiary in December 2010, the Company has taken over an outstanding claim of a derivative contract amounting to ₹ 501.33 lacs (excluding interest). Based on a legal opinion, the Company has filed a petition in the Hon'ble High Court of Bombay challenging the legality of the contract. Pending decision, no provision is made in the books of account for this claim.
  - Previous period's/year's figures are regrouped/restated wherever considered necessary.
  - Exceptional items represents provision towards diminution in the value of investments and variation due to foreign currency fluctuations.
  - The Company during the quarter under review incorporated a wholly owned step down foreign subsidiary and to that extent the consolidated financial figures of the current quarter are not comparable with that of the previous period's presented.
- Further, the Company is in the process of applying two wholly owned domestic subsidiaries for voluntary winding up as the said subsidiaries did not commence operations and hence are not considered for consolidation.

9 The Board has approved buy back of equity shares not exceeding 10% of paid up share capital and free reserves (as at 31.03.2013) at a maximum price of ₹68.60 per equity share, subject to regulatory approvals.

For and on behalf of the Board

  
 Rahul M. Shah  
 Executive Director