



NITIN FIRE PROTECTION INDUSTRIES LIMITED

Regd. Office : 501 Delta Technology Street, Hiranandani Business Park, Powai, Mumbai - 400 076.

नितिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड
५०१, डेल्टा, प्रोटेक्शन स्ट्रीट, हिरानंदानी गृह, पवई, मुंबई ४०००७६.

CIN No. : L29193MH1995PLC092323

Website : www.nitinfire.com : Email: nitinfire@vsnl.com



Unaudited Standalone Financial Results for the quarter and half year ended 30.09.2014

PART - 1

(₹ in lacs, except per share data)

| Particulars | Unaudited | | | | | Audited |
|---|---------------|------------|------------|-----------------|------------|------------|
| | Quarter ended | | | Half year ended | | Year Ended |
| | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 |
| 1 Income from operations | | | | | | |
| a) Net sales /income from operations | 15,963.82 | 11,702.88 | 14,562.87 | 27,666.69 | 23,004.56 | 45,543.51 |
| b) Other operating income | - | 300.47 | - | 300.47 | - | - |
| Total Income from operations (net) | 15,963.82 | 12,003.35 | 14,562.87 | 27,967.16 | 23,004.56 | 45,543.51 |
| 2 Expenses | | | | | | |
| a) Cost of materials consumed | 11,493.93 | 2,336.11 | 12,933.86 | 13,830.03 | 15,837.15 | 22,942.35 |
| b) Purchase of stock-in-trade | 2,547.65 | 8,660.71 | 3,635.35 | 11,208.35 | 6,657.14 | 16,779.19 |
| c) Changes in inventories of finished goods and stock -in-trade | 250.45 | (360.19) | (3,614.30) | (109.74) | (2,532.32) | (433.28) |
| d) Employee benefits expense | 179.48 | 186.84 | 231.10 | 366.32 | 413.73 | 830.71 |
| e) Depreciation and amortisation expense | 56.71 | 69.80 | 27.78 | 126.50 | 57.43 | 116.20 |
| f) Other expenses | 419.98 | 336.88 | 321.14 | 756.86 | 610.37 | 1,505.09 |
| Total Expenses | 14,948.20 | 11,230.14 | 13,534.94 | 26,178.32 | 21,043.51 | 41,740.26 |
| 3 Profit from operations before other income, finance costs and exceptional items (1 - 2) | 1,015.62 | 773.21 | 1,027.93 | 1,788.84 | 1,961.05 | 3,803.25 |
| 4 Other income | 257.12 | 238.24 | (38.15) | 495.36 | 45.46 | 121.23 |
| 5 Profit from ordinary activities before finance costs and exceptional items (3 + 4) | 1,272.74 | 1,011.45 | 989.78 | 2,284.20 | 2,006.51 | 3,924.47 |
| 6 Finance costs | 823.23 | 596.11 | 432.20 | 1,419.33 | 754.92 | 2,099.90 |
| 7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6) | 449.51 | 415.34 | 557.58 | 864.87 | 1,251.59 | 1,824.57 |
| 8 Exceptional items | - | - | (75.42) | - | (514.13) | (444.68) |
| 9 Profit from ordinary activities before tax (7 + 8) | 449.51 | 415.34 | 482.16 | 864.87 | 737.46 | 1,379.90 |
| 10 Tax expense | 201.29 | 82.31 | 96.61 | 283.60 | 162.15 | 282.32 |
| 11 Net profit from ordinary activities after tax (9 - 10) | 248.22 | 333.03 | 385.55 | 581.27 | 575.31 | 1,097.57 |
| 12 Extraordinary items | - | - | - | - | - | - |
| 13 Net profit for the period/year (11-12) | 248.22 | 333.03 | 385.55 | 581.27 | 575.31 | 1,097.57 |
| 14 Paid-up Equity Share Capital (face value of ₹ 2/- each) | 4,384.12 | 4,384.12 | 4,399.00 | 4,384.12 | 4,399.00 | 4,384.12 |
| 15 Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year | - | - | - | - | - | 10,410.41 |
| 16 Earning per Share (before extraordinary items - not annualised) (in ₹) | | | | | | |
| (a) Basic | 0.11 | 0.15 | 0.25 | 0.27 | 0.34 | 0.50 |
| (b) Diluted | 0.11 | 0.15 | 0.25 | 0.27 | 0.34 | 0.50 |
| (ii) Earning per Share (after extraordinary items - not annualised) (in ₹) | | | | | | |
| (a) Basic | 0.11 | 0.15 | 0.25 | 0.27 | 0.34 | 0.50 |
| (b) Diluted | 0.11 | 0.15 | 0.25 | 0.27 | 0.34 | 0.50 |

PART - 2 Select information for the quarter and half year ended 30.09.2014

| A | Particulars of shareholding | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 |
|----|---|-------------|-------------|-------------|-------------|-------------|-------------|
| 1 | Public shareholding | | | | | | |
| | - Number of shares | 61,710,239 | 61,710,239 | 63,056,822 | 61,710,239 | 63,056,822 | 61,710,239 |
| | - Percentage of shareholding | 28.15% | 28.15% | 28.59% | 28.15% | 28.59% | 28.15% |
| 2 | Promoter and promoter group shareholding | | | | | | |
| a) | Pledged /encumbered | | | | | | |
| | - Number of shares* | 30,712,372 | 30,712,372 | 30,070,000 | 30,712,372 | 30,070,000 | 30,612,372 |
| | - Percentage of shares (as a % of total share capital of the Company) | 14.01% | 14.01% | 13.63% | 14.01% | 13.63% | 13.97% |
| b) | Non -encumbered | | | | | | |
| | - Number of shares | 126,783,500 | 126,783,500 | 127,425,872 | 126,783,500 | 127,425,872 | 126,883,500 |
| | - Percentage of shares (as a % of total shareholding of promoter and promoters group) | 80.50% | 80.50% | 80.91% | 80.50% | 80.91% | 80.56% |
| | - Percentage of shares (as a % of total share capital of the Company) | 57.84% | 57.84% | 57.78% | 57.84% | 57.78% | 57.88% |
| B | Investor complaints for the quarter ended 30.09.2014 | | | | | | |
| | Pending at the beginning of the quarter | Nil | | | | | |
| | Received during the quarter | Nil | | | | | |
| | Disposed of during the quarter | Nil | | | | | |
| | Remaining unresolved at the end of the quarter | Nil | | | | | |

Notes to the financial results:

- The Management of the Company has identified tangible fixed assets and has reviewed / determined their useful lives. Accordingly, depreciation on tangible fixed assets (except that on significant components) is provided for in accordance with the provisions of Schedule II to the Companies Act, 2013. In respect of assets where the remaining useful life is 'Nil', their carrying amount (net of tax effect) of ₹ 7.53 lacs after retaining the residual value as on 01.04.2014 as determined by the Management has been adjusted against the opening balance of retained earnings as on that date. On account of the above change, depreciation for the half year ended is higher by ₹ 70.31 lacs (for the quarter ended 30.6.14 - ₹ 33.56 lacs).
- 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 for working capital requirements and extended to subsidiaries.
- Managements reply to the qualifications / Emphasis of Matter:
 - 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 from erstwhile subsidiary Company). 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.
 - Relating to exposure in Worthington Nitin Cylinders Private Limited (WNCPL), aggregating to ₹ 4,611.55 lacs as at 31.03.2014, where the net worth of WNCPL has been substantially eroded. The Management has, barring any significant uncertainties in future, relied upon valuation of Fixed Assets and net Current Assets of WNCPL for the recoverability of the investment.
- Previous period's/year's figures are regrouped/restated wherever considered necessary.
- The auditor's of the Company have carried out a Limited Review of the Standalone Financial Results for the quarter ended 30.09.2014 in compliance with Clause 41 of the Listing Agreement. The standalone financial results for the quarter ended 30.09.2014 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 03.11.2014.
- The Company operates only in one primary segment.
- Necessary accounting entries have been passed in the books of account pursuant to the shareholders decision regarding payment of dividend for the F.Y.2013-14 at the AGM held on 30.09.2014.

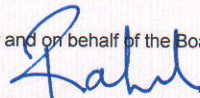
Statement of Assets and Liabilities
As per Clause 41 of the Listing Agreement

Standalone Statement of Assets and Liabilities

(` in lacs)

| Particulars | | Standalone | |
|-------------|---|------------------|------------------|
| | | Unaudited | Audited |
| | | As at 30/09/2014 | As at 31/03/2014 |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 4,384.12 | 4,384.12 |
| | (b) Reserves and surplus | 11,548.50 | 10,465.84 |
| | Sub-total -Shareholders funds | 15,932.62 | 14,849.96 |
| 2 | Non-current liabilities | | |
| | (a) Long-term borrowings | - | 1.11 |
| | (b) Deferred tax liabilities (net) | - | - |
| | (c) Other long term liabilities | 2.27 | 2.18 |
| | (d) Long term provisions | 15.39 | 15.39 |
| | Sub-total -Non-current liabilities | 17.66 | 18.68 |
| 3 | Current liabilities | | |
| | (a) Short-term borrowings | 26,653.28 | 25,555.72 |
| | (b) Trade payables | 8,569.16 | 2,653.32 |
| | (c) Other current liabilities | 2,789.41 | 1,902.56 |
| | (d) Short-term provisions | 428.83 | 622.26 |
| | Sub-total -Current liabilities | 38,440.68 | 30,733.86 |
| | TOTAL- EQUITY AND LIABILITIES | 54,390.96 | 45,602.50 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets (including CWIP) | 3,361.61 | 3,489.55 |
| | (b) Non-current investments | 1,150.93 | 1,295.67 |
| | (c) Deferred tax assets (net) | 103.71 | 782.79 |
| | (d) Long term loans and advances | 719.69 | 17.81 |
| | Sub-total -Non-current assets | 5,335.94 | 5,585.82 |
| 2 | Current assets | | |
| | (a) Inventories | 15,208.98 | 9,400.45 |
| | (b) Trade receivables | 24,782.15 | 15,861.42 |
| | (c) Cash and cash equivalents | 309.11 | 3,398.05 |
| | (d) Short-term loans and advances | 4,069.74 | 6,631.50 |
| | (e) Other current assets | 4,685.03 | 4,725.26 |
| | Sub-total -Current assets | 49,055.01 | 40,016.68 |
| | TOTAL - ASSETS | 54,390.96 | 45,602.50 |

For and on behalf of the Board



Rahul N. Shah
Director (DIN: 00073226)

Mumbai
03.11.2014