



NITIN FIRE PROTECTION INDUSTRIES LIMITED

Corporate Office

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Audited Financial Results for the Year Ended 31/03/2013

PART - 1

(₹ in lacs, except otherwise stated)

Particulars	Standalone Audited Results					Consolidated Audited Results	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
1 Income from operations							
a) Net sales /income from operations	4,257.83	9,778.87	3,294.70	35,203.92	16,346.56	70,469.00	53,604.62
b) Other operating income	-	-	58.89	2.25	63.27	2.25	-
Total Income from operations (net)	4,257.83	9,778.87	3,353.59	35,206.17	16,409.83	70,471.25	53,604.62
2 Expenses							
a) Cost of materials consumed	1,482.25	7,959.58	1,562.41	19,819.19	10,689.09	39,756.37	28,988.20
b) Purchase of stock-in-trade	2,729.75	-	237.03	9,815.36	1,407.35	16,509.38	13,278.73
c) Changes in inventories of finished goods, work-in-progress and stock in-trade	88.23	-	(126.20)	88.23	(126.20)	(388.26)	(983.47)
d) Employee benefits expense	198.34	184.62	242.99	687.49	667.57	1,935.09	1,832.83
e) Depreciation and amortisation expense	26.39	26.96	75.94	105.01	99.75	473.16	296.88
f) Other expenses	875.69	310.92	677.67	1,679.90	1,465.22	4,210.61	3,662.32
Total Expenses	5,400.65	8,482.08	2,669.84	32,195.18	14,202.78	62,496.35	47,075.49
3 Profit from operations before other income, finance costs and exceptional items (1 - 2)	(1,142.82)	1,296.79	683.75	3,010.99	2,207.05	7,974.90	6,529.13
4 Other income	911.34	93.13	84.18	1,080.63	125.61	1,379.45	222.61
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	(231.48)	1,389.92	767.93	4,091.62	2,332.66	9,354.35	6,751.74
6 Finance costs	507.09	566.78	552.79	1,871.44	1,074.07	2,727.78	1,670.11
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(738.57)	823.14	215.14	2,220.18	1,258.59	6,626.57	5,081.63
8 Exceptional items	-	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7 + 8)	(738.57)	823.14	215.14	2,220.18	1,258.59	6,626.57	5,081.63
10 Tax expense	(119.37)	158.99	41.36	466.32	253.05	489.89	377.17
11 Net profit from ordinary activities after tax (9 - 10)	(619.20)	664.15	173.78	1,753.86	1,005.54	6,136.68	4,704.46
12 Extraordinary items	-	-	-	-	-	-	-
13 Net Profit for the period/year (11 + 12)	(619.20)	664.15	173.78	1,753.86	1,005.54	6,136.68	4,704.46
14 Share of (loss) from an associate	-	-	-	-	-	(435.98)	(302.75)
15 Minority interest	-	-	-	-	-	-	-
16 Net profit after taxes, share of loss from an associate and minority interest	(619.20)	664.15	173.78	1,753.86	1,005.54	5,700.70	4,401.71
17 Paid-up Equity Share Capital (face value ₹2/- each)	4,411.05	4,411.05	4,411.05	4,411.05	4,411.05	4,411.05	4,411.05
18 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	10,568.69	9,330.91	27,274.60	22,089.97
19 Earning per Share (before extraordinary items - not annualised) (in ₹)							
(i) (a) Basic	(0.28)	0.30	0.08	0.80	0.46	2.58	2.00
(b) Diluted	(0.28)	0.30	0.08	0.80	0.46	2.58	2.00
(ii) Earning per Share (after extraordinary items - not annualised) (in ₹)							
(a) Basic	(0.28)	0.30	0.08	0.80	0.46	2.58	2.00
(b) Diluted	(0.28)	0.30	0.08	0.80	0.46	2.58	2.00

PART - 2 Select information for the quarter and year ended 31.03.2013

Particulars	Standalone Audited Results					Consolidated Audited Results	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
A Particulars of shareholding							
1 Public shareholding							
- Number of shares	63,056,822	63,056,822	63,334,665	63,056,822	63,334,665	63,056,822	63,334,665
- Percentage of shareholding	28.59%	28.59%	28.72%	28.59%	28.72%	28.59%	28.72%
2 Promoter and promoter group shareholding							
a) Pledged /encumbered							
- Number of shares *	37,820,000	43,170,000	67,320,000	37,820,000	67,320,000	37,820,000	67,320,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.01%	27.41%	42.82%	24.01%	42.82%	24.01%	42.82%
- Percentage of shares (as a % of total share capital of the Company)	17.15%	19.57%	30.52%	17.15%	30.52%	17.15%	30.52%
b) Non -encumbered							
- Number of shares	119,675,872	114,325,872	89,898,029	119,675,872	89,898,029	119,675,872	89,898,029
- Percentage of shares (as a % of total shareholding of promoter and promoters group)	75.99%	72.59%	57.18%	75.99%	57.18%	75.99%	57.18%
- Percentage of shares (as a % of total share capital of the Company)	54.26%	51.84%	40.76%	54.26%	40.76%	54.26%	40.76%

(* includes effect of 29,50,000 pledged shares released but accounted after 31.03.2013 by the RTA).

Particulars	3 months ended 31.03.2013	Standalone basis					Consolidated basis	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
B Investor complaints								
Pending at the beginning of the quarter	Nil							
Received during the quarter	5							
Disposed of during the quarter	5							
Remaining unresolved at the end of the quarter	Nil							
Segment Information								
Segment Sales								
India		2,473.14	1,606.67	3,082.85	12,590.79	9,025.87	15,106.20	
Rest of the World		1,784.70	8,172.20	211.85	22,613.13	7,320.69	55,362.80	
Segment Assets								
India		(776.97)	1,157.10	636.26	3,769.77	3,791.55	3,966.1	
Rest of the World		(2,507.14)	8,477.12	(3,187.07)	14,934.78	848.8	27,025.2	

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 23/05/2013.
- Figures for the previous period's are re-classified /re-arranged/regrouped, wherever necessary.
- The figures of the quarter ended 31.03.2013 and 31.03.2012 are the balancing figures between the audited figures of the full financial years and the unaudited year to date figures upto the third quarter ended 31.12 for the respective years which were subjected to limited review.
- The Board of Directors has recommended dividend of ₹0.20 (₹0.40) per equity share, equivalent to 10% on paid up equity share capital of the Company for the year ended 31/03/2013(31/03/2012). The dividend will be paid when declared by the share holders in accordance with the law.
- The shares pledged as reflected in part-2(a) above by the promoters of the Company are to banks for credit facilities availed by the Company and extended to subsidiaries/ a step down subsidiary.
- Management reply to the qualifications:
 - 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.
 - During the year, the Company has filed compounding applications with the Company Law Board, Department of Company Affairs which is pending.

Mumbai
May 23, 2013

For and on behalf of Board
Nitin M. Shah
Chairman & Managing Director

Statements of Assets and Liabilities

(₹ in lacs, except otherwise stated)

Particulars	Standalone		Consolidated	
	As at 31/03/2013	As at 31/03/2012	As at 31/03/2013	As at 31/03/2012
	Audited			
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	4,411.05	4,411.05	4,411.05	4,411.05
(b) Reserves and surplus	10,631.14	9,401.47	27,337.04	22,160.53
Sub-total -Shareholders funds	15,042.19	13,812.52	31,748.10	26,571.58
2 Non-current liabilities				
(a) Long-term borrowings	7.41	-	7.41	2.68
(b) Deferred tax liabilities (net)	10.00	25.66	21.74	39.62
(c) Other long term liability	2.00	2.00	2.00	2.00
(d) Long term provisions	5.26	-	5.26	-
Sub-total -Non-current liabilities	24.68	27.66	36.42	44.30
3 Current liabilities				
(a) Short-term borrowings	22,063.71	18,027.17	35,286.13	29,256.96
(b) Trade payables	3,402.84	1,351.21	6,602.16	9,209.33
(c) Other current liabilities	380.79	558.45	1,184.21	2,367.79
(d) Short-term provisions	616.77	1,042.76	672.68	1,085.61
Sub-total -Current liabilities	26,464.10	20,979.59	43,745.19	41,919.69
TOTAL- EQUITY AND LIABILITIES	41,530.97	34,819.77	75,529.71	68,535.57
B ASSETS				
1 Non-current assets				
(a) Fixed assets (including CWIP)	3,530.34	1,336.21	18,222.27	12,783.41
(b) Non-current investments	5,918.53	8,433.22	3,597.82	6,628.50
(c) Long-term loans and advances	973.05	329.37	2,229.41	3,903.70
Sub-total -Non-current assets	10,421.92	10,098.80	24,049.50	23,315.61
2 Current assets				
(a) Inventories	7,574.33	14,542.42	14,005.17	20,902.44
(b) Trade receivables	17,554.84	4,640.35	26,315.17	17,319.18
(c) Cash and cash equivalents	5,301.82	1,514.09	5,930.02	2,090.94
(d) Short-term loans and advances	591.67	3,915.79	5,085.74	4,742.32
(e) Other current assets	86.39	108.32	144.10	165.08
Sub-total -Current assets	31,109.06	24,720.97	51,480.21	45,219.96
TOTAL - ASSETS	41,530.97	34,819.77	75,529.71	68,535.57



"Building a Fire Free World"