

NITIN FIRE PROTECTION INDUSTRIES LIMITED

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

निटिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड
१०१, डेल्टा, प्रायोजिकी स्ट्रीट, हीरानंदानी, पवई, मुंबई ४०००७६.

CIN No. : L29193MH1995PLC092323

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

Unaudited Financial Results for the quarter and half year ended 30.09.2015

PART - 1

(₹ in lacs, except per share data)

| Consolidated | | | | | Standalone | | | | |
|---------------|---------------|-----------------|-----------------|------------|---------------|---------------|-----------------|-----------------|------------|
| Unaudited | | Unaudited | | Audited | Unaudited | | Unaudited | | Audited |
| Quarter ended | Quarter ended | Half year ended | Half year ended | Year Ended | Quarter ended | Quarter ended | Half year ended | Half year ended | Year ended |
| 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 |
| 44,564.66 | 33,789.79 | 31,908.28 | 78,354.45 | 60,409.55 | 15,940.09 | 13,420.97 | 15,663.35 | 29,361.06 | 27,666.69 |
| 44,564.66 | 33,789.79 | 32,208.75 | 78,354.45 | 60,710.02 | 15,940.09 | 13,420.97 | 15,963.82 | 29,361.06 | 27,967.16 |
| 11,257.44 | 18,554.65 | 12,290.42 | 29,812.09 | 26,690.29 | 1,933.67 | 7,136.14 | 11,493.93 | 9,069.81 | 13,830.03 |
| 26,391.84 | 5,574.15 | 17,587.56 | 31,965.99 | 27,180.32 | 12,571.31 | 4,532.43 | 2,547.65 | 17,103.74 | 11,208.35 |
| (22.43) | 2,025.70 | (1,439.06) | 2,003.27 | (1,303.46) | (188.94) | (168.32) | 250.45 | (357.26) | (109.74) |
| 1,092.50 | 993.32 | 523.83 | 2,085.82 | 1,171.67 | 186.85 | 210.38 | 179.48 | 397.23 | 366.32 |
| 476.06 | 747.05 | 233.95 | 1,223.11 | 581.36 | 89.93 | 94.06 | 56.71 | 183.99 | 126.50 |
| 434.78 | 2,834.42 | 1,418.94 | 3,269.20 | 2,335.46 | 393.54 | 435.01 | 419.98 | 828.55 | 756.86 |
| 39,630.19 | 30,729.29 | 30,615.64 | 70,359.48 | 56,655.64 | 14,986.36 | 12,229.70 | 14,948.20 | 27,226.06 | 26,178.32 |
| 4,934.47 | 3,060.50 | 1,593.11 | 7,994.97 | 4,054.38 | 953.73 | 1,181.27 | 1,015.62 | 2,135.00 | 1,788.84 |
| 666.45 | 175.84 | 285.44 | 842.29 | 533.28 | 643.30 | 165.62 | 257.12 | 808.92 | 495.36 |
| 5,600.92 | 3,236.34 | 1,878.55 | 8,837.26 | 4,587.66 | 1,597.03 | 1,346.89 | 1,272.74 | 2,943.92 | 2,284.20 |
| 1,439.15 | 1,016.78 | 1,043.86 | 2,455.93 | 1,778.18 | 956.47 | 871.66 | 823.23 | 1,828.13 | 1,419.33 |
| 4,161.77 | 2,219.56 | 834.69 | 6,381.33 | 2,809.48 | 640.56 | 475.23 | 449.51 | 1,115.79 | 864.87 |
| 4,161.77 | 2,219.56 | 834.69 | 6,381.33 | 2,809.48 | 640.56 | 475.23 | 449.51 | 1,115.79 | 864.87 |
| 231.75 | 142.47 | 200.17 | 374.22 | 295.40 | 226.20 | 136.50 | 201.29 | 362.70 | 283.60 |
| 3,930.02 | 2,077.09 | 634.52 | 6,007.11 | 2,514.08 | 414.36 | 338.73 | 248.22 | 753.09 | 581.27 |
| 3,930.02 | 2,077.09 | 634.52 | 6,007.11 | 2,514.08 | 414.36 | 338.73 | 248.22 | 753.09 | 581.27 |
| 3,930.02 | 2,077.09 | 634.52 | 6,007.11 | 2,514.08 | 414.36 | 338.73 | 248.22 | 753.09 | 581.27 |
| 5,845.39 | 5,845.39 | 4,384.12 | 5,845.39 | 4,384.12 | 5,845.39 | 5,845.39 | 4,384.12 | 5,845.39 | 4,384.12 |
| 3,930.02 | 2,077.09 | 634.52 | 6,007.11 | 2,514.08 | 414.36 | 338.73 | 248.22 | 753.09 | 581.27 |
| 3,930.02 | 2,077.09 | 634.52 | 6,007.11 | 2,514.08 | 414.36 | 338.73 | 248.22 | 753.09 | 581.27 |
| 1.34 | 0.71 | 0.22 | 2.06 | 0.86 | 0.14 | 0.12 | 0.08 | 0.26 | 0.20 |
| 1.34 | 0.71 | 0.22 | 2.06 | 0.86 | 0.14 | 0.12 | 0.08 | 0.26 | 0.20 |
| 1.34 | 0.71 | 0.22 | 2.06 | 0.86 | 0.14 | 0.12 | 0.08 | 0.26 | 0.20 |
| 1.34 | 0.71 | 0.22 | 2.06 | 0.86 | 0.14 | 0.12 | 0.08 | 0.26 | 0.20 |





Handwritten signature/initials in blue ink.

PART - 2 Select information for the quarter and half year ended 30.09.2015

| Particulars | Quarter ended | | | | Year ended |
|--|---------------|-------------|-------------|-------------|-------------|
| | 30.09.2015 | 30.06.2015 | 30.9.2014 | 30.09.2015 | |
| A | | | | | |
| 1 Public shareholding | | | | | |
| - Number of shares | 80,333,127 | 82,167,127 | 61,710,239 | 80,333,127 | 82,167,127 |
| - Percentage of shareholding | 27.49% | 28.11% | 28.15% | 27.49% | 28.11% |
| 2 Promoter and promoter group shareholding | | | | | |
| a) Pledged /encumbered | | | | | |
| - Number of shares | 80,683,160 | 80,683,160 | 30,712,372 | 80,683,160 | 54,683,160 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 38.07% | 38.40% | 19.50% | 38.07% | 26.93% |
| - Percentage of shares (as a % of total share capital of the Company) | 27.61% | 27.61% | 14.01% | 27.61% | 16.71% |
| b) Non-encumbered | | | | | |
| - Number of shares | 131,253,335 | 129,419,335 | 126,783,500 | 131,253,335 | 155,419,335 |
| - Percentage of shares (as a % of total shareholding of promoter and promoters group) | 61.93% | 61.60% | 80.50% | 61.93% | 73.97% |
| - Percentage of shares (as a % of total share capital of the Company) | 44.91% | 44.28% | 57.84% | 44.91% | 53.18% |
| B Investor complaints for the quarter ended 30.09.2015 | | | | | |
| 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 Company operates only in one primary segment.
- The Company has opted to publish consolidated results from the current year. Accordingly, comparative figures for previous quarter / period have been certified by the management and not subjected to a limited review by its statutory auditors.
- Management's response to the qualifications / Emphasis of Matter:
 - Consequent to dilution of equity stake in Worthington Nitin Cylinders Private Limited in December 2010, the Company has taken over the outstanding claim of a derivative contract amounting to ₹ 501.33 Lacs (excluding interest). The Company has obtained a legal opinion which states that the said contract is in violation of the RBI regulations and hence, no liability is expected. Further, the Company has filed a petition in the Honble High Court of Bombay challenging the legality of the contract. Pending decision, no provision is made in the books of account.
 - Relating to the exposure of ₹ 4,578.44 lacs in Equity Shares of Worthington Nitin Cylinders Private Limited (WNCPL) as at 31.03.2015. The Company's management had carried out the valuation of fixed assets of WNCPL from an independent valuer to substantiate the recoverability of the investment as at 31.03.2015. However, in the absence of the fair value of the investment as required under Accounting Standard 13 'Accounting for Investments' and audited financial statements subsequent to the year ended 31.03.2013, the Management is unable to comment on the diminution, if any, on the carrying amount of the investment as at 30.09.2015. As the Management intends to sell the investment in the near future, the same has been classified as current investment in the current quarter.
- The Company is in the process of determining and identifying significant components of fixed assets as prescribed under Schedule II to the Companies Act, 2013 and the resultant impact, if any, will be considered in due course during the FY 2015-16.
- 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.
- Previous period's/Year's figures are regrouped/re-stated wherever considered necessary.
- The auditors of the Company have carried out a Limited Review of the Standalone and Consolidated Financial Results for the quarter ended 30.09.2015 in compliance with Clause 41 of the Listing Agreement. These financial results for the quarter ended 30.09.2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10.11.2015.

Segment Information: (Secondary)

| Segment Information | Consolidated | | | | Audited |
|----------------------------|--------------|------------|------------|------------|-----------|
| | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | |
| Segment Information | | | | | |
| Segment Sales | | | | | |
| India | 4,940.43 | 7,900.58 | 9,307.51 | 12,841.01 | 16,699.82 |
| Rest of the world | 39,624.23 | 25,889.21 | 22,901.24 | 65,513.44 | 97,956.30 |
| Segment Assets | | | | | |
| India | 34,505.51 | 34,263.11 | 20,677.24 | 34,505.51 | 22,425.08 |
| Rest of the world | 78,837.36 | 63,725.72 | 67,283.65 | 78,837.36 | 62,480.43 |
| Unallocable | 23,097.30 | 26,143.55 | 30,059.90 | 23,097.30 | 27,695.90 |

Statement of Assets and Liabilities

| Particulars | Consolidated | | | | Standalone | |
|---|-------------------|-------------------|------------------|------------------|------------------|------------------|
| | Unaudited | Audited | Unaudited | Audited | As at | Audited |
| | 30/09/2015 | 31/03/2015 | 30/09/2015 | 30/09/2015 | 31/03/2015 | 31/03/2015 |
| A EQUITY AND LIABILITIES | | | | | | |
| 1 Shareholders' funds | | | | | | |
| (a) Share capital | 5,845.39 | 5,845.39 | 5,845.39 | 5,845.39 | 5,845.39 | 5,845.39 |
| (b) Reserves and surplus | 49,188.37 | 37,897.63 | 11,035.31 | 10,282.22 | 10,282.22 | 10,282.22 |
| Sub-total -Shareholders funds | 55,033.76 | 43,743.02 | 16,880.70 | 16,127.61 | 16,127.61 | 16,127.61 |
| 2 Non-current liabilities | | | | | | |
| (a) Long-term borrowings | 6,706.18 | 2,884.28 | 6,289.37 | 73.10 | 2,299.28 | 2,299.28 |
| (b) Deferred tax liabilities | 84.12 | 240.03 | 43.94 | 28.61 | 28.61 | 28.61 |
| (b) Long term provisions | 287.03 | | | | | |
| Sub-total -Non-current liabilities | 7,077.33 | 3,124.31 | 6,406.41 | 2,327.89 | 2,327.89 | 2,327.89 |
| 3 Current liabilities | | | | | | |
| (a) Short-term borrowings | 43,688.45 | 46,630.70 | 22,140.04 | 26,980.21 | 26,980.21 | 26,980.21 |
| (b) Trade payables | 27,048.90 | 15,194.92 | 22,090.61 | 10,864.74 | 10,864.74 | 10,864.74 |
| (c) Other current liabilities | 2,341.12 | 2,925.06 | 1,527.04 | 660.79 | 660.79 | 660.79 |
| (d) Short-term provisions | 1,250.61 | 983.40 | 1,006.03 | 879.41 | 879.41 | 879.41 |
| Sub-total -Current liabilities | 74,329.08 | 65,734.08 | 46,763.72 | 39,385.15 | 39,385.15 | 39,385.15 |
| TOTAL -EQUITY AND LIABILITIES | 136,440.17 | 112,601.41 | 70,050.83 | 57,840.65 | 57,840.65 | 57,840.65 |
| B ASSETS | | | | | | |
| 1 Non-current assets | | | | | | |
| (a) Fixed assets (including CWP) | 17,190.83 | 11,031.13 | 6,337.76 | 4,378.90 | 4,378.90 | 4,378.90 |
| (b) Goodwill on consolidation | 14,947.58 | 10,406.43 | 25.00 | 1,175.71 | 1,175.71 | 1,175.71 |
| (c) Non-current investments | 25.00 | 25.00 | 4.80 | 15.78 | 15.78 | 15.78 |
| (d) Deferred tax assets (net) | 8,155.44 | 1,601.18 | 827.83 | 830.07 | 830.07 | 830.07 |
| (e) Long term loans and advances | 626.16 | 626.16 | | | | |
| (f) Trade receivables | | | | | | |
| Sub-total -Non-current assets | 40,318.85 | 23,694.71 | 8,341.30 | 6,400.46 | 6,400.46 | 6,400.46 |
| 2 Current assets | | | | | | |
| (a) Current investments | 3,930.61 | 3,788.00 | 4,578.44 | 4,578.44 | 4,578.44 | 4,578.44 |
| (b) Inventories | 23,830.00 | 24,283.50 | 14,423.74 | 11,882.31 | 11,882.31 | 11,882.31 |
| (c) Trade receivables | 58,272.52 | 46,405.23 | 37,985.11 | 25,369.53 | 25,369.53 | 25,369.53 |
| (d) Cash and cash equivalents | 1,352.71 | 6,108.74 | 1,060.96 | 5,601.78 | 5,601.78 | 5,601.78 |
| (e) Short-term loans and advances | 8,569.96 | 7,952.00 | 3,496.58 | 3,121.11 | 3,121.11 | 3,121.11 |
| (f) Other current assets | 165.52 | 369.22 | 164.70 | 887.02 | 887.02 | 887.02 |
| Sub-total -Current assets | 96,121.32 | 88,906.71 | 61,709.53 | 51,440.20 | 51,440.20 | 51,440.20 |
| TOTAL - ASSETS | 136,440.17 | 112,601.41 | 70,050.83 | 57,840.65 | 57,840.65 | 57,840.65 |



Rahul Nitin Shah
Director (DIN 00073226)

Mumbai
10.11.2015