



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, प्रौद्योगिकी स्ट्रीट, शिवाजी नगर, पुणे, महाराष्ट्र - ४०००७६.

CIN No. : L29193MH1995PLC092323

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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	1,824.58	
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	

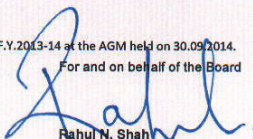
PART - 2 Select information for the quarter and half year ended 30.09.2014

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.

For and on behalf of the Board


Rahul N. Shah
Director (DIN: 00073226)

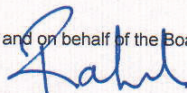
Statement of Assets and Liabilities
As per Clause 41 of the Listing Agreement

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