NITIN FIRE PROTECTION INDUSTRIES LIMITED
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Unaudited Financial Results for the quarter and half year ended 30.09.2013

PART - 1 (₹ in lacs, except per share data)

Consolidated							Particulars	Standalone					
Audited	Unaudited							Unaudited					Audited
Year Ended	Half year ended		Quarter ended					Quarter ended			Half year ended		Year Ended
31.03.2013	30.09.2012	30.09.2013	30.09.2012	30.06.2013	30.09.2013			30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
						1	**Income from operations**						
70,469.00	38,955.13	46,586.72	19,838.32	19,912.21	26,674.51		a) Net sales /income from operations	14,562.87	8,441.69	11,154.73	23,004.56	21,167.22	35,203.92
2.25	2.25	-	2.25	-			b) Other operating income	-	-	2.25	-	2.25	2.25
70,471.25	**38,957.38**	**46,586.72**	**19,840.57**	**19,912.21**	**26,674.51**		**Total income from operations (net)**	**14,562.87**	**8,441.69**	**11,156.98**	**23,004.56**	**21,169.47**	**35,206.17**
						2	**Expenses**						
40,457.31	29,370.94	32,072.15	14,354.58	11,493.08	20,579.07		a) Cost of materials consumed	12,933.86	2,903.29	8,814.43	15,837.15	17,462.97	19,819.19
16,509.38	2,148.36	7,392.77	1,967.53	3,106.77	4,286.00		b) Purchase of stock-in-trade	3,635.35	3,021.79	-	6,657.14	-	9,815.36
(388.26)	(413.14)	(2,136.56)	(675.55)	1,300.90	(3,437.46)		c) Changes in inventories of finished goods and stock -in-trade	(3,614.30)	1,081.98	-	(2,532.32)	-	88.23
1,935.09	908.56	1,169.99	453.41	548.78	621.21		d) Employee benefits expense	231.10	182.63	150.74	413.73	304.53	687.49
473.16	181.11	485.35	90.55	199.97	285.38		e) Depreciation and amortisation expense	27.78	29.65	26.90	57.43	51.66	105.01
3,894.62	1,563.74	2,391.14	824.37	1,050.71	1,340.43		f) Other expenses	321.14	289.23	253.11	610.37	457.24	1,507.02
62,881.30	**33,759.57**	**41,374.84**	**17,014.89**	**17,700.21**	**23,674.63**		**Total Expenses**	**13,534.94**	**7,508.57**	**9,245.18**	**21,043.51**	**18,276.40**	**32,022.30**
7,589.95	5,197.81	**5,211.88**	**2,825.68**	**2,212.00**	**2,999.88**	3	**Profit from operations before other income, finance costs and exceptional items (1 - 2)**	**1,027.93**	**933.12**	**1,911.80**	**1,961.05**	**2,893.07**	**3,183.87**
1,822.29	58.50	101.12	0.09	97.00	4.12	4	Other income	(38.15)	83.61	(413.69)	45.46	40.11	1,080.63
9,412.25	**5,256.31**	**5,313.00**	**2,825.77**	**2,309.00**	3,004.00	5	**Profit from ordinary activities before finance costs and exceptional items (3 + 4)**	**989.78**	**1,016.73**	**1,498.11**	**2,006.51**	**2,933.18**	**4,264.50**
2,544.17	1,219.45	1,088.56	708.61	471.83	616.73	6	Finance costs	432.20	322.72	371.20	754.92	797.57	1,871.44
6,868.08	**4,036.86**	**4,224.44**	**2,117.16**	**1,837.17**	2,387.27	7	**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**	**557.58**	**694.01**	**1,126.91**	**1,251.59**	**2,135.61**	**2,393.06**
(241.49)	0	(553.95)	-	(484.48)	(69.47)	8	Exceptional items (Refer Note 3 below)	(75.42)	(438.71)	-	(514.13)	-	(172.88)
6,626.59	4,036.86	**3,670.49**	**2,117.16**	**1,352.69**	2,317.80	9	**Profit from ordinary activities before tax (7 + 8)**	**482.16**	**255.30**	**1,126.91**	**737.46**	**2,135.61**	**2,220.18**
489.90	441.32	174.71	238.48	78.29	96.42	10	Tax expense	96.61	65.54	226.18	162.15	426.70	466.32
6,136.68	3,595.54	**3,495.78**	**1,878.68**	**1,274.40**	**2,221.39**	11	**Net profit from ordinary activities after tax (9 - 10)**	**385.55**	**189.76**	**900.73**	**575.31**	**1,708.91**	**1,753.86**
-	-	-	-	-	0	12	Extraordinary items	-	-	-	-	-	-
6,136.68	3,595.54	**3,495.78**	**1,878.68**	**1,274.40**	2,221.39	13	**Net profit before share in (loss) of an associate (11 + 12)**	**385.55**	**189.76**	**900.73**	**575.31**	**1,708.91**	**1,753.86**
(435.98)	(93.81)	(390.27)	(56.17)	(164.24)	(226.03)	14	Share of (loss) from an associate	-	-	-	-	-	-
5,700.70	3,501.73	**3,105.51**	**1,822.51**	**1,110.16**	1,995.36	15	**Net profit for the period/year (13-14)**	**385.55**	**189.76**	**900.73**	**575.31**	**1,708.91**	**1,753.86**
4,411.05	4,411.05	4,399.00	4,411.05	4,411.05	4,399.00	16	Paid-up Equity Share Capital (face value of ₹ 2/- each) (Refer Note 5 below)	4,399.00	4,411.05	4,411.05	4,399.00	4,411.05	4,411.05
27,274.60	-	-	-	-	-	17	Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	-	-	-	-	-	10,569.39
						18 (i)	Earning per Share (before extraordinary items - not annualised) (in ₹)						
2.58	1.59	1.41	0.83	0.50	0.90		(a) Basic	0.25	0.09	0.41	0.34	0.77	0.80
2.58	1.59	1.41	0.83	0.50	0.90		(b) Diluted	0.25	0.09	0.41	0.34	0.77	0.80
						(ii)	Earning per Share (after extraordinary items - not annualised) (in ₹)						
2.58	1.59	1.41	0.83	0.50	0.90		(a) Basic	0.25	0.09	0.41	0.34	0.77	0.80
2.58	1.59	1.41	0.83	0.50	0.90		(b) Diluted	0.25	0.09	0.41	0.34	0.77	0.80

PART - 2 Select Information for the quarter and half year ended 30.09.2013

						A	**Particulars of shareholding**						
						1	**Public shareholding**						
63,056,822	63,071,822	219,949,953	63,071,822	63,056,822	219,949,953		- Number of shares	219,949,953	63,056,822	63,071,822	219,949,953	63,071,822	63,056,822
28.59%	28.60%	58.27%	28.60%	28.59%	58.27%		- Percentage of shareholding	58.27%	28.59%	28.60%	58.27%	28.60%	28.59%
						2	**Promoter and promoter group shareholding**						
							a) Pledged /encumbered						
37,820,000	60,670,000	30,070,000	60,670,000	37,820,000	30,070,000		- Number of shares*	30,070,000	37,820,000	60,670,000	30,070,000	60,670,000	37,820,000
24.01%	38.53%	19.09%	38.53%	24.01%	19.09%		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.09%	24.01%	38.53%	19.09%	38.53%	24.01%
17.15%	27.51%	7.97%	27.51%	17.15%	7.97%		- Percentage of shares (as a % of total share capital of the Company)	7.97%	17.15%	27.51%	7.97%	27.51%	17.15%
							b) Non -encumbered						
119,675,872	96,810,872	127,425,872	96,810,872	119,675,872	127,425,872		- Number of shares	127,425,872	119,675,872	96,810,872	127,425,872	96,810,872	119,675,872
75.99%	61.47%	80.91%	61.47%	75.99%	80.91%		- Percentage of shares (as a % of total shareholding of	80.91%	75.99%	61.47%	80.91%	61.47%	75.99%
54.26%	43.89%	33.76%	43.89%	54.26%	33.76%		- Percentage of shares (as a % of total share capital of the Company)	33.76%	54.26%	43.89%	33.76%	43.89%	54.26%

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

B	**Investor complaints for the quarter ended 30.09.2013**	
	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 financial results:

1 The auditor's of the Company have carried out a Limited Review of the Standalone and Consolidated Financial Results for the quarter and half year ended 30.09.2013 in compliance with Clause 41 of the Listing Agreement. The standalone and consolidated financial results for the quarter and half year ended 30.09.2013 have been reviewed by the Audit Comittee and approved by the Board of Directors at its meeting held on 14.11.2013.

2 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.

3 Exceptional items represents provision towards dimunition in the value of investments and variation due to foreign currency fluctuations.

4 Managements reply to the qualifications:

a 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.

b Consequent to sale of part 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.

5 Pursuant to the approval of the Board of Directors, for buy back of equity shares under Section 77A of the Companies Act, 1956 up to 10% of the paid up equity share capital and free reserves of the Company aggregating to ₹ 1,490.00 lacs, at a maximum price of Rs. 66.60 per equity share, the Company has during the quarter bought back 602,741 equity shares up to the reporting date through open market transactions for an aggregate amount of ₹ 341.36 lacs by utilising Securities Premium account to the extent of ₹ 328.32 lacs. Further, all the above equity shares have been extinguished on 14.10.2013. Further, subsequent to September 2013, the Company has further brought -back 228,146 equity shares till 13.11.2013.

6 The Company during the half year ended 30.09.2013, incorporated a wholly owned step down foreign subsidiary and to that extent the consolidated financial figures of the period's reported are not comparable with those 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.

7 The figures for the quarter and half year ended 30.09.2012 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.

8 Previous quarter/ half year/year's figures are regrouped/restated wherever considered necessary.

For and on behalf of the Board

Mumbai
14/11/2013

Rahul N. Shah
Executive Director

(₹ in lacs)

Segment Information	Consolidated					
	Unaudited					Audited
	Quarter ended			Half year ended		Year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
Segment Sales						
India	8,764.02	4,902.76	12,498.14	13,666.78	25,320.83	15,106.20
Rest of the World	17,910.49	15,009.45	7,340.18	32,919.94	13,634.30	55,362.80
Segment Assets						
India	46,500.04	27,824.40	39,849.36	46,500.04	39,849.36	15,882.45
Rest of the World	38,133.35	48,621.39	36,784.02	38,133.35	36,784.02	43,732.56

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

Standalone Statement of Assets and Liabilities

(₹ in lacs)

	Particulars	Consolidated		Standalone	
		Unaudited	Audited	Unaudited	Audited
		As at 30/09/2013	As at 31/03/2013	As at 30/09/2013	As at 31/03/2013
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	4,399.00	4,411.05	4,399.00	4,411.05
	(b) Reserves and surplus	30,110.73	27,337.05	10,874.62	10,631.14
	Sub-total -Shareholders funds	**34,509.73**	**31,748.10**	**15,273.62**	**15,042.19**
2	**Non-current liabilities**				
	(a) Long-term borrowings	4.35	7.41	4.35	7.41
	(b) Deferred tax liabilities (net)	15.56	21.74	4.15	10.00
	(c) Other long term liabilities	5.03	2.00	2.00	2.00
	(d) Long term provisions	31.15	5.26	5.26	5.26
	Sub-total -Non-current liabilities	**56.09**	**36.41**	**15.76**	**24.67**
3	**Current liabilities**				
	(a) Short-term borrowings	35,429.53	35,286.13	20,174.22	22,063.71
	(b) Trade payables	13,263.99	6,618.19	11,143.49	3,402.84
	(c) Other current liabilities	1,118.62	1,049.81	366.82	380.79
	(d) Short-term provisions	255.42	807.09	115.70	616.77
	Sub-total -Current liabilities	**50,067.55**	**43,761.22**	**31,800.23**	**26,464.11**
	TOTAL- EQUITY AND LIABILITIES	**84,633.37**	**75,545.73**	**47,089.61**	**41,530.97**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets (including CWIP)	19,866.97	18,222.27	3,469.62	3,530.34
	(b) Non-current investments	3,147.35	3,597.82	5,858.33	5,918.53
	(c) Long-term loans and advances	2,124.69	2,229.41	815.44	973.05
	Sub-total -Non-current assets	**25,139.01**	**24,049.50**	**10,143.38**	**10,421.92**
2	**Current assets**				
	(a) Inventories	16,156.79	14,005.17	9,682.06	7,574.33
	(b) Trade receivables	31,893.65	26,500.56	21,561.63	17,554.84
	(c) Cash and cash equivalents	2,784.66	5,760.70	2,573.12	5,301.82
	(d) Short-term loans and advances	8,551.81	5,085.70	3,036.96	591.67
	(e) Other current assets	107.45	144.10	92.46	86.39
	Sub-total -Current assets	**59,494.36**	**51,496.23**	**36,946.23**	**31,109.05**
	TOTAL - ASSETS	**84,633.37**	**75,545.73**	**47,089.61**	**41,530.97**

For and on behalf of the Board

Sd/-
Rahul N. Shah
Executive Director

Mumbai
14/11/2013