AN ISO 9001 COMPANY
FIRE PROTECTION ENGINEERS
A NITIN GROUP COMPANY

NITIN FIRE PROTECTION INDUSTRIES LTD.

CIN: L29193MH1995PLC092323

May 17, 2014

To,

The National Stock Exchange of India Limited	**The Bombay Stock Exchange Limited**
Listing Department Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051.	**Department of Corporate Services** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai. Fax : 91-22-22722039
Company code: NITINFIRE	**Company code: 532854**

Sub: Audited Results and Out Come of the Board Meeting.

Dear Sir,

Please find attached herewith Audited Quarterly and Annual Results of the Company along with Audit Report for the year ended March 31, 2014.

This to inform you that following resolution has been passed in our Board Meeting held on May 17, 2014 at registered office of the Company.

1. Considered quarterly results for the quarter and year ended March 31, 2014
2. Considered Audited Balance Sheet as at March 31, 2014 and Statement of Profit & Loss for the year ended March 31, 2014.
3. Appointment of Mr. Vinayak Kulkarni as the Cost Auditor for the financial year 2014-2015.
4. Appointment of M/s. Haribhakti & Co., as the Statutory Auditor for the financial year 2014-2015
5. Recommended dividend of Rs. 0.20 (10%) for the year ended March 31, 2014.
6. In pursuance to section 81(1A) the issue of further equity shares of the Company.
7. Mr. Nitin M. Shah will act as Non-Executive Director and Chairman of the Company, and has resigned from the post of Managing Director of the Company w.e.f. May 17, 2014.
8. The Board has accepted resignation of Mr. S. A. Dave as Director of the Company w.e.f. February 18, 2014
9. Constituted the Corporate Social Responsibility Committee as per Section 135 of the Companies Act, 2013
10. Re-constituted and re-designated the existing Remuneration Committee as Nomination and Remuneration Committee as per Section 178 of the Companies Act, 2013
11. Re-constituted and re-designated the existing Investor Grievance Committee as Stake Holders Relationship Committee as per Section 178 of the Companies Act, 2013
12. Mr. Kunal N. Shah has resigned as Director of the Company w.e.f. May 17, 2014
13. Re-constituted Audit Committee as per Section 177 of the Companies Act, 2013 including Powers and Role of Audit Committee and review of Information by Audit Committee as per the Listing Agreement

NITIN FIRE PROTECTION INDUSTRIES LTD. MUMBAI COMPANY SECRETARY

NITIN FIRE PROTECTION INDUSTRIES LTD.

CIN: L29193MH1995PLC092323

14. Mr. Rahul N. Shah has resigned as Director of the Company w.e.f. May 17, 2014
15. Considered and approved the Related Party Transaction Policy
16. Appointed M/s. Tolia & Associates, Chartered Accountants as the Internal Auditors of the Company for the financial year 2014-2015
17. Noted the declaration dated 1st April, 2014 made by Mr. R. M. Nayak, Mr. S. K. Dheri and Mr. Krishnakant Jha, as the Independent Directors pursuant to the provisions of Section 149(6) of the Companies Act, 2013
18. Considered Amalgamation of M/s. Eutotech Cylinders Private Limited, 100% Subsidiary Company with the Company.

Kindly acknowledge the receipt

Thanking you

For **NITIN FIRE PROTECTION INDUSTRIES LTD.**

NITIN FIRE PROTECTION INDUSTRIES LTD. MUMBAI COMPANY SECRETARY

Abhishek Shrivastava
Company Secretary
ACS-19703

INDEPENDENT AUDITORS' REPORT

To the Members of Nitin Fire Protection Industries Limited

Report on the Financial Statements

We have audited the accompanying Financial Statements of **Nitin Fire Protection Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.



Basis for Qualified Opinion

A) *As more clarified in Note no. 34 to the notes to the financial statements, no provision has been made by the Company in respect of its dispute with a bank for a claim made by the bank for Rs. 50,133,481 on a derivative contract entered into by its erstwhile subsidiary (now an associate), the liability for which has been taken over by the Company. The Company has not determined the quantum of mark to market losses as of the Balance Sheet date on the above contract and have relied on a legal opinion in the matter wherein no liability is expected. Pending the final settlement of the matter, we are unable to quantify the extent of provision required, if any in this regard.*

B) *As more clarified in Note no. 41 to the notes to the financial statements, provision of Rs. 450,000 has been made for penalty towards compounding of offence petitions filed for the alleged non-compliance of several provisions of the Act before Ministry of Finance, Department of Company Affairs. Based on opinion obtained, the Company expects maximum penalty of Rs. 450,000 on disposal of its petitions. Pending disposal of petition, we are unable to quantify the extent of additional provision required, if any, in this regard.*

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matters described in the Basis for Qualified Opinion paragraph,* the Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;

(b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by Section 227(3) of the Companies Act, 1956, we report that:

   a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit except for the matter described in the Basis for Qualified Opinion paragraph;

   b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;



d. *except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph,* in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Act;

f. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

For Haribhakti & Co.
Chartered Accountants
Firm Registration No.103523W



Sumant Sakhardande
Partner
Membership No.034828

Mumbai: May 17, 2014

INDEPENDENT AUDITORS' REPORT

ON THE CONSOLIDATED FINANCIAL STATEMENTS OF NITIN FIRE PROTECTION INDUSTRIES LIMITED

To the Board of Directors of Nitin Fire Protection Industries Limited

We have audited the accompanying consolidated financial statements of Nitin Fire Protection Industries Limited ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2014, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements on the basis of separate financial statements and other financial information regarding components that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India; this includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.



Basis for Qualified Opinion

A) *As more clarified in Note no. 36 to the notes to the Consolidated Financial Statements, no provision has been made by the Company in respect of its dispute with a bank for a claim made by the bank for Rs. 50,133,481 on a derivative contract entered into by its erstwhile subsidiary (now an associate), the liability for which has been taken over by the Company. The Company has not determined the quantum of mark to market losses as of the Balance Sheet date on the above contract and have relied on a legal opinion in the matter wherein no liability is expected. Pending the final settlement of the matter, we are unable to quantify the extent of provision required, if any in this regard.*

B) *As more clarified in Note no. 37 to the notes to the Consolidated Financial Statements, provision of Rs. 450,000 has been made for penalty towards compounding of offence petitions filed for the alleged non-compliance of several provisions of the Act before Ministry of Finance, Department of Company Affairs. Based on opinion obtained, the Company expects maximum penalty of Rs. 450,000 on disposal of its petitions. Pending disposal of petition, we are unable to quantify the extent of additional provision required, if any, in this regard.*

Qualified Opinion

We report that the consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standards (AS) 21, "Consolidated financial statements" and Accounting standard (AS) 27, "Financial Reporting of Interest in Joint Ventures" as notified pursuant to the Companies (Accounting Standards) Rules, 2006 and on the basis of the separate financial statements of Nitin Fire Protection Industries Limited and its subsidiaries (including subsidiaries of subsidiaries).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries and unaudited financial statements of a foreign subsidiary are as approved by the Board of Directors as mentioned in the 'Other Matters' paragraph below and *except for the effects of the matter described in the Basis for Qualified Opinion paragraph,* the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2014;
(b) in the case of the Consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
(c) in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

HARIBHAKTI & CO. MUMBAI CHARTERED ACCOUNTANTS

Other Matters

We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of Rs. 3,872,961,129 as at March 31, 2014, total revenues of Rs 5,362,247,634 and net cash outflows amounting to Rs 32,760,960 for the year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion is based solely on the reports of the other auditors. Our opinion is not qualified in respect of this matter.

We have relied on the unaudited financial statements of a foreign subsidiary, which reflect total assets of Rs. 391,385,651 as at March 31, 2014, total revenues of Rs.395,320,606 and net cash inflow amounting to Rs. 9,815,791 for the year then ended. The unaudited financial statements as approved by the Board of Directors of the company have been furnished to us by the Management and our opinion in so far as it relates to the amounts included in respect of the said subsidiary is based solely on such approved unaudited financial statements.

For Haribhakti & Co.
Chartered Accountants
Firm Registration No.103523W



Sumant Sakhardande
Partner
Membership No. 034828

Mumbai : May 17, 2014

NITIN FIRE PROTECTION INDUSTRIES LIMITED
Regd. Office : 501, Delta, Technology Street, Hiranandani Business Park, Powai, Mumbai - 400 076. INDIA
Email: nitinfire@vsnl.com www.nitinfire.com
CIN No. : L29193MH1995PLC092323
नितिन फायर प्रोटेक्शन इन्डस्ट्रिज लिमिटेड 501 डेल्टा टेक्नोलोजि स्ट्रिट हिरानंदानि गार्डन पवई मुंबई 400 076.
Audited Financial Results for the year ended 31.03.2014

PART - 1

(₹ In lacs, except per share data)

Consolidated						Particulars	Standalone				
Audited		Audited	Unaudited	Audited			Audited	Unaudited	Audited	Audited	
Year ended		Quarter ended					Quarter ended			Year ended	
31.03.2013	31.03.2014	31.03.2013	31.12.2013	31.03.2014			31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
					1	**Income from operations**					
70,489.00	101,612.42	11,379.87	20,303.55	34,722.15		a) Net sales /income from operations	15,500.39	7,038.55	4,257.83	45,543.51	35,203.92
2.25	-	-	-	-		b) Other operating income	-	-	-	-	2.25
70,471.25	**101,612.42**	**11,379.87**	**20,303.55**	**34,722.15**		**Total income from operations (net)**	**15,500.39**	**7,038.55**	**4,257.83**	**45,543.51**	**35,206.17**
					2	**Expenses**					
40,457.31	60,176.42	3,163.72	16,843.12	11,261.15		a) Cost of materials consumed	966.31	6,136.89	1,482.25	22,942.35	19,819.19
16,509.38	21,936.68	5,932.07	265.63	14,258.28		b) Purchase of stock-in-trade	9,840.29	281.75	2,729.75	16,779.19	9,815.36
(388.26)	32.99	550.69	(953.31)	3,122.85		c) Changes in inventories of finished goods and stock -in-trade	3,099.04	(1,000.00)	88.23	(433.28)	88.23
1,935.09	2,579.96	536.73	699.49	710.47		d) Employee benefits expense	217.34	199.64	198.34	830.71	687.49
473.16	1,058.64	201.41	286.45	286.85		e) Depreciation and amortisation expense	29.62	29.15	26.39	116.20	105.01
3,894.62	5,519.36	1,616.06	527.89	2,600.32		f) Other expenses	546.40	348.32	760.27	1,505.09	1,507.02
62,881.30	**91,304.05**	**12,022.68**	**17,689.27**	**32,239.92**		**Total Expenses**	**14,701.00**	**5,995.75**	**5,285.23**	**41,740.26**	**32,022.30**
7,589.95	**10,308.37**	**(642.81)**	**2,614.28**	**2,482.23**	3	**Profit from operations before other income, finance costs and exceptional items (1 - 2)**	**799.39**	**1,042.80**	**(1,027.40)**	**3,803.25**	**3,183.87**
1,822.29	189.29	1,565.48	618.45	(530.29)	4	Other income	(23.79)	99.56	911.34	121.23	1,080.63
9,412.24	**10,497.66**	**922.67**	**3,232.73**	**1,951.94**	5	**Profit from ordinary activities before finance costs and exceptional items (3 + 4)**	**775.60**	**1,142.36**	**(116.06)**	**3,924.48**	**4,264.50**
2,544.17	3,053.19	523.03	1,168.42	796.21	6	Finance costs	655.71	689.27	507.09	2,099.90	1,871.44
6,868.07	**7,444.47**	**399.64**	**2,064.31**	**1,155.73**	7	**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**	**119.89**	**453.09**	**(623.15)**	**1,824.58**	**2,393.06**
(241.49)	488.28	(115.87)	(65.80)	0.13	8	Exceptional items (net) (Refer Note 4 below)	(2.14)	(67.31)	(115.42)	444.88	(172.88)
6,626.58	**6,956.19**	**283.77**	**2,130.11**	**1,155.60**	9	**Profit from ordinary activities before tax (7 +**	**122.03**	**520.40**	**(738.57)**	**1,379.90**	**2,220.18**
489.89	303.79	(121.75)	93.14	35.95	10	Tax expense	28.92	91.25	(119.37)	282.32	466.32
6,136.69	**6,652.40**	**405.52**	**2,036.97**	**1,119.65**	11	**Net profit from ordinary activities after tax (9**	**93.11**	**429.15**	**(619.20)**	**1,097.58**	**1,753.86**
-	-	-	-	-	12	Extraordinary items	-	-	-	-	-
6,136.69	**6,652.40**	**405.52**	**2,036.97**	**1,119.65**	13	**Net profit before share in (loss) of an**	**93.11**	**429.15**	**(619.20)**	**1,097.58**	**1,753.86**
(435.98)	-	(189.35)	(145.67)	535.94	14	Share of (loss) from an associate - Refer Note 7(b) below	-	-	-	-	-
-	-	-	-	-	15	Minority interest	-	-	-	-	-
5,700.71	**6,652.40**	**216.17**	**1,891.30**	**1,655.59**	15	**Net profit for the period/year (13-14)**	**93.11**	**429.15**	**(619.20)**	**1,097.58**	**1,753.86**
4,411.05	4,384.12	4,411.05	4,391.17	4,384.12	16	Paid-up Equity Share Capital (face value of ₹ 2/- each) (Refer Notes 3 & 6 below)	4,384.12	4,391.17	4,411.05	4,384.12	4,411.05
27,274.60	32,671.16	-	-	-	17	Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	-	-	-	10,410.41	10,568.69
					18 (i)	Earning per Share (before extraordinary items - not annualised) (in ₹)					
2.58	3.02	0.10	0.86	0.75		(a) Basic	0.04	0.19	0.28	0.50	0.80
2.58	3.02	0.10	0.86	0.75		(b) Diluted	0.04	0.19	0.28	0.50	0.80
					(ii)	Earning per Share (after extraordinary items - not annualised) (in ₹)					
2.58	3.02	0.10	0.86	0.75		(a) Basic	0.04	0.19	0.28	0.50	0.80
2.58	3.02	0.10	0.86	0.75		(b) Diluted	0.04	0.19	0.28	0.50	0.80

NITIN FIRE PROTECTION INDUSTRIES LIMITED MUMBAI

DIN: 00073226

PART - 2 Select Information for the quarter and year ended 31.03.2014

Year ended		Quarter ended				Particulars	Quarter ended			Year ended	
31.03.2013	31.03.2014	31.03.2013	31.12.2013	31.03.2014			31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
					A	**Particulars of shareholding**					
					1	**Public shareholding**					
63,056,822	61,710,239	63,056,822	62,062,846	61,710,239		- Number of shares	61,710,239	62,062,846	63,056,822	61,710,239	63,056,822
28.59%	28.15%	28.59%	28.59%	28.15%		- Percentage of shareholding	28.15%	28.26%	28.59%	28.15%	28.59%
					2	**Promoter and promoter group shareholding**					
						a) Pledged /encumbered					
37,820,000	30,612,372	37,820,000	32,432,204	30,612,372		- Number of shares*	30,612,372	32,432,204	37,820,000	30,612,372	37,820,000
24.01%	19.44%	24.01%	20.59%	19.44%		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.44%	20.59%	24.01%	19.44%	24.01%
17.15%	13.97%	17.15%	14.77%	13.97%		- Percentage of shares (as a % of total share capital of the Company)	13.97%	14.77%	17.15%	13.97%	17.15%
						b) Non -encumbered					
119,675,872	126,883,500	119,675,872	125,063,668	126,883,500		- Number of shares	126,883,500	125,063,668	119,675,872	126,883,500	119,675,872
75.99%	80.56%	75.99%	79.41%	80.56%		- Percentage of shares (as a % of total shareholding of promoter and promoters group)	80.56%	79.41%	75.99%	80.56%	75.99%
54.26%	57.88%	54.26%	56.96%	57.88%		- Percentage of shares (as a % of total share capital of the Company)	57.88%	58.96%	54.26%	57.88%	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 31.03.2014**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Notes to the financial results:

1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 17/05/2014.

2 Figures for the quarter ended 31.03.2014 and 31.03.2013 are the balancing figures between the audited figures for the full financial year ended 31.3.03.2014 and 31.03.2013 and the published year to date figures upto the third quarter of the respective financial years.

3 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

4 Exceptional items represents dimunition in the value of investments (provision/reversal of provision) and net exchange loss due to foreign currency fluctuations (partly un-realised).

5 Managements reply to the qualifications:

a 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 4 offences out of 15 are 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.

6 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 bought back 1,346,583 equity shares through open market transactions for an aggregate amount of ₹ 769.86 lacs by utilising Securities Premium Account to the extent of ₹ 742.93 lacs.

7 (a) The Company during the year under review incorporated a wholly owned step down foreign subsidiary. Viz Firectec Systems, UK.

(b) The Company has re-classified the investment in its Associate from long term investment to current investment, and hence the effect of AS-23 'Investment in Associates' is not given in the consolidated financial results.
To the extent of the above, the consolidated financial figures of the period's reported are not comparable with those of the previous period's presented.

8 The figures for the quarter ended 31.03.2013 as reported in the consolidated financial results (including segment information) are certified by the Management, as the Company had opted to publish standalone financial figures during the previous financial year.

9 Other expenses for the year ended 31.03.14 includes ₹.322.71 lacs (P.Y. ₹ 253.94 lacs) as provision for bad & doubtful debts/advances and bad debts written off which have been accounted for on a conservative basis in the standalone financial results.

10 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 since incorporation and hence, are not considered for consolidation.

11 The Board of Directors have, subject to approval of shareholders, recommended a dividend of ₹0.20 per equity share of ₹2 each (i.e.10 %).

12 Previous quarter/period's figures are regrouped/restated wherever considered necessary.

For and on behalf of the Board

Rahul N. Shah
Executive Director
DIN: 00073226

Mumbai
17.05.2014

(₹ in lacs)

Segment Information	Consolidated				
	Audited	Unaudited	Audited	Audited	
	Quarter ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
Segment Sales					
India	10,381.76	1,871.94	2,492.46	22,176.60	15,106.20
Rest of the World	24,340.39	18,431.61	8,887.41	79,435.82	55,362.80
Segment Assets					
India	44,868.26	31,276.13	15,882.45	44,868.26	15,882.45
Rest of the World	42,840.76	47,079.15	43,732.56	42,840.76	43,732.56

NITIN FIRE PROTECTION INDUSTRIES LIMITED
Regd. Office : 501, Delta, Technology Street, Hiranandani Business Park, Powai, Mumbai - 400 076.
Email: nitinfire@vsnl.com, www.nitinfire.com
CIN No. : L29193MH1995PLC092323
नितिन फायर प्रोटेक्शन इन्डस्ट्रिज लिमिटेड, ५०१ डेल्टा टेक्नोलोजि स्ट्रिट हिरानंदानि गार्डन पवई मुंबई ४०० ०७६.

Statement of Assets and Liabilities

(₹ in lacs)

Particulars		Standalone		Consolidated	
		As at 31/03/2014	As at 31/03/2013	As at 31/03/2014	As at 31/03/2013
		Audited			
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	4,384.12	4,411.05	4,384.12	4,411.05
	(b) Reserves and surplus	10,465.83	10,631.14	32,726.58	27,337.04
	Sub-total -Shareholders funds	**14,849.95**	**15,042.19**	**37,110.70**	**31,748.09**
2	**Non-current liabilities**				
	(a) Long-term borrowings	1.12	7.42	1.12	7.42
	(b) Deferred tax liabilities (net)	-	10.00	16.57	21.74
	(c) Other long term liability	2.18	2.00	2.18	2.00
	(d) Long term provisions	14.96	5.26	168.44	145.39
	Sub-total -Non-current liabilities	**18.26**	**24.68**	**188.31**	**176.55**
3	**Current liabilities**				
	(a) Short-term borrowings	25,555.72	22,063.70	39,233.17	35,286.13
	(b) Trade payables	2,653.76	3,402.84	4,962.86	6,618.19
	(c) Other current liabilities	1,977.53	380.79	5,507.45	994.49
	(d) Short-term provisions	547.29	616.77	626.16	722.28
	Sub-total -Current liabilities	**30,734.30**	**26,464.10**	**50,329.64**	**43,621.09**
	TOTAL- EQUITY AND LIABILITIES	**45,602.51**	**41,530.97**	**87,628.65**	**75,545.73**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets (including CWIP)	3,489.55	3,530.34	19,942.57	18,222.27
	(b) Non-current investments	1,295.67	5,918.53	144.96	3,597.82
	(c) Deferred tax assets (net)	17.81	-	17.81	-
	(d) Long-term loans and advances	782.79	973.05	1,877.68	2,171.23
	(e) Other non-current assets	-	-	83.69	154.26
	Sub-total -Non-current assets	**5,585.82**	**10,421.92**	**22,066.71**	**24,145.58**
2	**Current assets**				
	(a)Current investments	4,611.55	-	3,441.55	-
	(b) Inventories	9,400.46	7,574.33	17,744.34	14,005.17
	(c) Trade receivables	15,861.42	17,554.84	29,932.05	26,346.30
	(d) Cash and cash equivalents	3,398.05	5,301.82	3,676.95	5,760.70
	(e) Short-term loans and advances	6,631.50	591.67	10,633.15	5,143.88
	(f) Other current assets	113.71	86.39	133.90	144.10
	Sub-total -Current assets	**40,016.69**	**31,109.05**	**65,561.94**	**51,400.14**
	TOTAL - ASSETS	**45,602.51**	**41,530.97**	**87,628.65**	**75,545.72**

NITIN FIRE PROTECTION INDUSTRIES LIMITED MUMBAI

For and on behalf of the Board

Rahul N. Shah
Executive Director
DIN: 00073226

Mumbai
17.05.2014