NITIN FIRE PROTECTION INDUSTRIES LIMITED

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नितिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड

५०१, डेल्टा प्रौद्योगिकी स्ट्रीट हीरानंदानी गार्डन पवई मुंबई - ४०००७६

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	
31.03.2014	31.03.2015	31.03.2014	31.12.2014	31.03.2015			31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
					1	**Income from operations**					-
101,612.42	114,033.72	34,722.15	39,699.78	22,767.73		a) Net sales /income from operations	11,206.51	9,401.40	15,500.39	48,274.60	45,543.51
-	622.40	-	316.66	-		b) Other operating income	-	316.66	-	622.40	-
101,612.42	**114,656.12**	**34,722.15**	**40,016.44**	**22,767.73**		**Total Income from operations (net)**	**11,206.51**	**9,718.06**	**15,500.39**	**48,897.00**	**45,543.51**
					2	**Expenses**					
60,176.42	69,422.31	11,261.15	23,420.65	18,956.27		a) Cost of materials consumed	6,304.79	3,626.64	968.31	23,761.47	22,942.35
21,936.68	25,081.41	14,258.28	10,254.04	(151.60)		b) Purchase of stock-in-trade	4,840.15	2,714.98	9,840.29	18,763.49	16,779.19
32.99	(831.54)	3,122.85	(1,068.21)	652.75		c) Changes in inventories of finished goods and stock -in-trade	(1,366.68)	1,625.00	3,099.04	148.58	(433.28)
2,579.96	3,125.34	710.47	1,285.39	551.64		d) Employee benefits expense	155.90	226.79	217.34	749.01	830.71
1,058.64	1,444.54	286.85	373.25	489.57		e) Depreciation and amortisation expense	69.08	54.89	29.62	250.47	116.20
5,519.36	6,308.50	2,600.32	2,421.09	1,243.24		f) Other expenses	496.30	444.09	546.40	1,697.25	1,505.09
91,304.05	**104,550.56**	**32,239.93**	**36,686.21**	**21,741.87**		**Total Expenses**	**10,499.54**	**8,692.39**	**14,701.01**	**45,370.27**	**41,740.26**
10,308.37	**10,105.56**	**2,482.22**	**3,330.23**	**1,025.87**	3	**Profit from operations before other income, finance costs and exceptional**	**706.97**	**1,025.67**	**799.39**	**3,526.73**	**3,803.25**
189.29	1,130.61	(530.29)	154.37	278.16	4	Other income	728.91	113.41	(23.79)	1,337.68	121.23
10,497.66	**11,236.17**	**1,951.93**	**3,484.60**	**1,304.03**	5	**Profit from ordinary activities before finance costs and exceptional items (3 + 4)**	**1,435.88**	**1,139.08**	**775.60**	**4,864.41**	**3,924.48**
3,053.19	4,136.60	796.21	1,282.02	1,231.59	6	Finance costs	1,210.06	524.89	655.71	3,154.28	2,099.90
7,444.47	**7,099.57**	**1,155.72**	**2,202.58**	**72.43**	7	**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**	**225.82**	**614.19**	**119.89**	**1,710.13**	**1,824.58**
488.28	-	0.13	-	-	8	Exceptional items (net)	-	-	(2.14)	-	444.68
6,956.18	**7,099.57**	**1,155.60**	**2,202.58**	**72.43**	9	**Profit from ordinary activities before tax**	**225.82**	**614.19**	**122.03**	**1,710.13**	**1,379.90**
303.79	388.10	35.95	81.70	12.12	10	Tax expense	(103.30)	102.02	28.92	353.33	282.32
6,652.40	**6,711.47**	**1,119.65**	**2,120.88**	**60.31**	11	**Net profit from ordinary activities after**	**329.12**	**512.17**	**93.11**	**1,356.80**	**1,097.58**
-		-	-	-	12	Extraordinary items	-	-	-		-
6,652.40	**6,711.47**	**1,119.65**	**2,120.88**	**60.31**	13	**Net profit before share in (loss) of an**	**329.12**	**512.17**	**93.11**	**1,356.80**	**1,097.58**
-		535.94	(145.67)	-	14	Share of (loss) from an associate - Refer Note 6 below	-	-	-	-	-
-		-	-	-	15	Minority interest	-	-	-	-	-
6,652.40	**6,711.47**	**1,655.59**	**1,975.21**	**60.31**	15	**Net profit for the period/year (13-14)**	**329.12**	**512.17**	**93.11**	**1,356.80**	**1,097.58**
4,384.12	5,845.39	4,384.12	5,845.39	5,845.39	16	Paid-up Equity Share Capital (face value of ₹ 2/- each) (Refer Notes 3 & 6 below)	5,845.39	5,845.39	4,384.12	5,845.39	4,384.12
32,671.16	38,426.75	-	-	-	17	Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	-	-	-	10,811.34	10,410.41
					18(i)	Earning per Share (before extraordinary items - not annualised) (in ₹)					
2.27	2.30	0.56	0.68	0.00		(a) Basic	0.11	0.18	0.03	0.46	0.37
2.27	2.30	0.56	0.68	0.00		(b) Diluted	0.11	0.18	0.03	0.46	0.37
					(ii)	Earning per Share (after extraordinary items - not annualised) (in ₹)					
2.27	2.30	0.56	0.68	0.00		(a) Basic	0.11	0.18	0.03	0.46	0.37
2.27	2.30	0.56	0.68	0.00		(b) Diluted	0.11	0.18	0.03	0.46	0.37

PART - 2 Select information for the quarter and year ended 31.03.2015

(₹ in lacs, except per share data)

Audited		Audited	Unaudited	Audited		Particulars	Audited	Unaudited	Audited	Audited	
Year ended		Quarter ended					Quarter ended			Year ended	
31.03.2014	31.03.2015	31.03.2014	31.12.2014	31.03.2015			31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
					A	**Particulars of shareholding**					
					1	**Public shareholding**					
61,710,239	82,167,127	61,710,239	82,275,128	82,167,127		- Number of shares	82,167,127	82,275,128	61,710,239	82,167,127	61,710,239
28.15%	28.11%	28.15%	28.15%	28.11%		- Percentage of shareholding	28.11%	28.15%	28.15%	28.11%	28.15%
					2	**Promoter and promoter group**					
						a) Pledged /encumbered					
30,612,372	54,683,160	37,820,000	54,683,160	54,683,160		- Number of shares	54,683,160	54,683,160	37,820,000	54,683,160	30,612,372
19.44%	26.03%	24.01%	26.04%	26.03%		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.03%	26.04%	24.01%	26.03%	19.44%
13.97%	18.71%	17.15%	18.71%	18.71%		- Percentage of shares (as a % of total share capital of the Company)	18.71%	18.71%	17.15%	18.71%	13.97%
						b) Non -encumbered					-
126,883,500	155,419,335	119,675,872	155,311,334	155,419,335		- Number of shares	155,419,335	155,311,334	119,675,872	155,419,335	126,883,500
80.56%	73.97%	75.99%	73.96%	73.97%		- Percentage of shares (as a % of total shareholding of promoter and promoters group)	73.97%	73.96%	75.99%	73.97%	80.56%
57.88%	53.18%	54.26%	53.14%	53.18%		- Percentage of shares (as a % of total share capital of the Company)	53.18%	53.14%	54.26%	53.18%	57.88%

B	**Investor complaints for the quarter ended 31.03.2015**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

Segment Information	Consolidated				
	Audited	Unaudited	Audited	Audited	
	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Segment Sales					
India	11,277.45	10,361.30	10,381.76	16,699.82	22,176.60
Rest of the World	11,490.27	29,338.48	24,340.39	97,333.90	79,435.82
Segment Assets					
India	22,762.69	20,547.64	26,037.99	22,762.69	26,014.13
Rest of the World	62,480.43	58,329.28	42,840.76	62,480.43	42,921.11
Unallocable	16,709.34	15,787.54	18,830.27	16,709.34	18,693.42

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 25.05.2015.

2 The shares pledged by the promoters of the Company as reflected in part-2 2(a) above, are for credit facilities availed by the Company and extended to subsidiaries/ a step down subsidiary.

3 Management reply to obervations in audit report

a Relating to exposure in Worthington Nitin Cylinders Private Limited (WNCPL), aggregating to ₹ 4,578.44 lacs as at 31.03.2015: The Management has relied upon valuation of fixed assets carried out by an independent valuer in May 2015 having a distress sale value of ₹ 12,167.88 lacs for the recoverability of the investment and also relied upon the book value of net current assets in WNCPL.

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.

4 Earning per share for the period's reported is calculated as specified in Accounting Standard 20.

5 The Management of the Company has identified tangible fixed assets and has reviewed / determined their useful lives. Accordingly, depreciation on tangible fixed assets 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 year under review in the standalone financial results is higher by ₹119.90 lacs and in the consolidated financial results by ₹149.20 lacs.

6 Pursuant to re-classification of the Company's investment in its Associate from long term investment to current investment in the previous year ended 31.03.14, the effect of AS-23 'Investment in Associates' is not given in the consolidated financial results.

7 The figures for the quarter ended 31.12.2014 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 financial year.

8 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 %).

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

For and on behalf of the Board

Rahul N. Shah
Executive Director
(DIN - 00073226)

NITIN FIRE PROTECTION INDUSTRIES LTD. MUMBAI

Mumbai
25.05.2015

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नितिन फायर प्राटक्शन इंडस्ट्रीज लिमिटेड ५०१ डेल्टा प्राद्योगिका स्ट्रीट हारानदानी गार्डन पवई मुंबई - ४०००७६

Statement of Assets and Liabilities

(₹ in lacs)

	Particulars	Standalone		Consolidated	
		As at 31/03/2015	As at 31/03/2014	As at 31/03/2015	As at 31/03/2014
		Audited			
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	5,845.39	4,384.12	5,845.39	4,384.12
	(b) Reserves and surplus	10,866.76	10,465.83	38,482.17	32,726.58
	Sub-total -Shareholders funds	**16,712.15**	**14,849.95**	**44,327.56**	**37,110.70**
2	**Non-current liabilities**				
	(a) Long-term borrowings	2,299.28	1.12	2,884.28	1.12
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long term liability	-	2.18	-	2.18
	(d) Long term provisions	28.61	15.39	240.03	168.88
	Sub-total -Non-current liabilities	**2,327.89**	**18.69**	**3,124.31**	**172.18**
3	**Current liabilities**				
	(a) Short-term borrowings	18,638.49	25,555.72	38,665.31	39,233.17
	(b) Trade payables	8,504.24	2,653.32	12,834.42	4,962.43
	(c) Other current liabilities	660.79	1,902.56	2,548.73	5,432.49
	(d) Short-term provisions	294.87	622.26	398.87	701.13
	Sub-total -Current liabilities	**28,098.39**	**30,733.87**	**54,447.33**	**50,329.22**
	TOTAL- EQUITY AND LIABILITIES	**47,138.43**	**45,602.51**	**101,899.20**	**87,612.10**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets (including CWIP)	4,378.91	3,489.55	21,437.56	19,942.57
	(b) Non-current investments	1,175.71	1,295.67	404.57	144.96
	(c) Deferred tax assets (net)	15.78	17.81	4.80	1.24
	(d) Long-term loans and advances	830.07	782.79	1,601.18	1,877.68
	(e) Other non-current assets	-	-	626.16	83.70
	Sub-total -Non-current assets	**6,400.47**	**5,585.82**	**24,074.28**	**22,050.15**
2	**Current assets**				
	(b) Inventories	11,882.31	9,400.45	24,283.50	17,744.34
	(c) Trade receivables	18,809.77	15,861.42	39,845.47	29,932.05
	(d) Cash and cash equivalents	1,459.32	3,398.05	1,966.28	3,676.95
	(e) Short-term loans and advances	3,121.11	6,631.50	7,952.00	10,633.15
	(f) Other current assets	5,465.45	4,725.27	3,777.67	3,575.46
	Sub-total -Current assets	**40,737.96**	**40,016.69**	**77,824.92**	**65,561.95**
	TOTAL - ASSETS	**47,138.43**	**45,602.51**	**101,899.20**	**87,612.10**

For and on behalf of the Board

Rahul N. Shah
Executive Director
(DIN - 00073226)

Mumbai
25.05.2015