NITIN FIRE PROTECTION INDUSTRIES LIMITED

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नितिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड

५०१ डेल्टा पौद्योगिकी स्ट्रीट हिरानंदानी गार्डन पवई मुंबई - ४०००७६

REVISED

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

Consolidated				Standalone				
Audited				Audited	Unaudited	Audited	Audited	
Year ended			Particulars	Quarter ended			Year ended	
31.03.2014	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		a) Net sales /income from operations	11,206.51	9,401.40	15,500.39	48,274.50	45,543.51
-	822.40		b) Other operating income	5.28	316.66	-	622.40	-
101,612.42	114,856.12		Total income from operations (net)	11,211.79	9,718.06	15,500.39	48,897.00	45,543.51
		2	Expenses					
60,176.42	69,422.31		a) Cost of materials consumed	6,304.79	3,629.64	988.31	23,781.47	22,942.35
21,936.68	25,081.41		b) Purchase of stock-in-trade	4,840.15	2,714.58	9,840.29	16,763.49	16,778.19
32.59	(831.54)		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		d) Employee benefits expense	155.80	226.79	217.34	749.01	830.71
1,058.64	1,444.54		e) Depreciation and amortisation expense	69.08	54.89	28.62	250.47	116.20
5,819.36	6,308.50		f) Other expenses	496.30	444.09	546.40	1,697.25	1,605.09
91,304.05	104,550.56		Total Expenses	10,499.54	8,692.39	14,701.01	45,370.27	41,740.26
10,308.37	10,105.56	3	Profit from operations before other income, finance costs and exceptional	712.26	1,025.67	799.39	3,526.73	3,803.25
189.29	1,130.81	4	Other income	728.91	113.41	(23.79)	1,337.68	121.23
10,497.66	11,236.17	5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,441.16	1,139.08	775.60	4,864.41	3,924.48
3,053.19	4,136.80	6	Finance costs	1,210.06	524.89	655.71	3,154.28	2,099.90
7,444.47	7,099.37	7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	231.10	614.19	119.89	1,710.13	1,824.58
488.28	-	8	Exceptional items (net)	-	-	(2.14)	-	444.68
6,956.18	7,099.37	9	Profit from ordinary activities before tax	231.10	614.19	122.03	1,710.13	1,379.90
303.78	388.10	10	Tax expense	(32.30)	102.02	28.92	353.33	282.32
6,652.40	6,711.47	11	Net profit from ordinary activities after	263.40	512.17	93.11	1,356.80	1,097.58
-	-	12	Extraordinary items	-	-	-	-	-
6,652.40	6,711.47	13	Net profit before share in (loss) of an	263.40	512.17	93.11	1,356.80	1,097.58
-	-	14	Share of (loss) from an associate - Refer Note 6 below	-	-	-	-	-
-	-	15	Minority interest	-	-	-	-	-
6,652.40	6,711.47	15	Net profit for the period/year (13-14)	263.40	512.17	93.11	1,356.80	1,097.58
4,384.12	5,845.39	16	Paid-up Equity Share Capital (face value of ₹ 2/- each) (Refer Notes 3 & 8 below)	5,845.39	5,845.39	4,384.12	5,845.39	4,384.12
32,671.18	38,428.75	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		(a) Basic	0.09	0.18	0.03	0.46	0.37
2.27	2.30		(b) Diluted	0.09	0.18	0.03	0.46	0.37
		(ii)	Earning per Share (after extraordinary items - not annualised) (in ₹)					
2.27	2.30		(a) Basic	0.09	0.18	0.03	0.46	0.37
2.27	2.30		(b) Diluted	0.09	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	Audited	
Year ended			Particulars	Quarter ended			Year ended	
31.03.2014	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					
81,710,239	82,167,127		- Number of shares	82,167,127	82,275,128	81,710,239	82,167,127	81,710,239
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		- Number of shares	54,683,160	54,683,160	37,620,000	54,683,160	30,612,372
19.44%	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%		- 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					
126,683,500	155,419,335		- Number of shares	155,419,335	155,311,334	119,575,872	155,419,335	126,683,500
80.56%	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%		- 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	10,351.30	10,381.76	16,999.82	22,176.60
Rest of the World	11,490.27	29,335.48	24,340.39	97,333.60	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	18,709.34	15,787.54	18,830.27	18,709.34	18,893.42

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 observations 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/reclassified wherever considered necessary.

For and on behalf of the Board

Rahul N. Shah
Executive Director
(DIN - 00073225)

Mumbai
25.05.2015