

NAGPUR POWER AND INDUSTRIES LIMITED
 [CIN-L40100MH1996PLC104361 | www.nagpurpowerind.com |
 Registered Office: Nirmal, 20th floor, Narimañ Point, Mumbai 400 021
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2015

(Rs. In Lakhs)							
PART I		For the quarter ended			For the Half Year ended		For the Year Ended
Sr. No.	PARTICULARS (Refer Notes Below)	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.9.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	1.18	0.12	21.54	1.30	47.79	48.36
	(b) Other operating income	-	-	-	-	-	-
	Total Income from operation (net)	1.18	0.12	21.54	1.30	47.79	48.36
2	Expenses						
	a) Cost of materials consumed	-	-	1.65	-	4.25	7.05
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-1.61	-	-1.60	(32.78)
	d) Employee benefits expense	34.46	36.51	35.61	70.97	64.11	139.36
	e) Depreciation and amortisation expense	9.52	9.45	-1.46	18.97	9.71	39.62
	f) Other expenses						
	-Power and Fuel	5.75	5.77	6.40	11.52	10.18	24.31
	-Rates and Taxes, excluding taxes on income	7.55	5.86	5.74	13.41	11.18	26.03
	-Freight and Handling	7.02	7.13	10.15	14.15	20.48	36.67
	-Travelling Expenses	7.99	6.60	15.99	14.59	20.87	31.86
	-Legal & Consultancy	8.49	6.07	8.61	14.56	12.73	42.53
	-Others	18.61	13.33	16.79	31.94	37.09	81.08
	Total expenses	99.38	90.72	99.87	190.10	188.99	395.72
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(98.20)	(90.60)	(78.34)	(188.80)	(141.21)	(347.37)
4	Other income	96.28	72.25	20.89	168.53	100.77	221.84
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1.92)	(18.35)	(57.45)	(20.27)	(40.43)	(125.52)
6	Finance cost	0.65	0.67	0.42	1.32	1.08	2.47
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2.57)	(19.02)	(57.88)	(21.59)	(41.52)	(127.99)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(2.57)	(19.02)	(57.88)	(21.59)	(41.52)	(127.99)
10	Tax expense						
	Current Tax	-	-	-	-	-	-
	Current Tax (MAT)	-	-	-	-	-	-
	Less: Mat Credit Entitlement	-	-	(0.12)	-	(0.12)	(0.12)
	(Short)/excess provision for earlier years	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(2.57)	(19.02)	(58.00)	(21.59)	(41.64)	(128.11)
12	Extraordinary items (net of tax expense)	(2.57)	(19.02)	(58.00)	(21.59)	(41.64)	(128.11)
13	Net Profit/(Loss) for the period (11-12)	(2.57)	(19.02)	(58.00)	(21.59)	(41.64)	(128.11)
14	Net Profit/(Loss) after taxes, minority interest (13-14-15)	(2.57)	(19.02)	(58.00)	(21.59)	(41.64)	(128.11)
15	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,309.55	1,309.55	1,309.55	1,309.55	1,309.55	1,309.55
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
17.i	Earnings per share (before extraordinary items) (of Rs. 10/-each) (not annualised):						
	a) Basic	-0.02	-0.15	-0.44	-0.16	-0.32	-0.98
	b) Diluted	-0.02	-0.15	-0.44	-0.16	-0.32	-0.98
17.ii	Earnings per share (after extraordinary items) (of Rs. 10/-each) (not annualised):						
	(of Rs. 10/-each) (not annualised):						
	a) Basic	-0.02	-0.15	-0.44	-0.16	-0.32	(0.98)
	b) Diluted	(0.02)	(0.15)	(0.44)	(0.16)	(0.32)	(0.98)

See accompanying note to the financial results

PART II							
A) PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	51,93,575	51,93,575	51,93,575	51,93,575	51,93,575	51,93,575
	- Percentage of shareholding	39.66	39.66	39.66	39.66	39.66	39.66
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	-Number of shares	-	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	-Number of shares	79,01,932	79,01,932	79,01,932	79,01,932	79,01,932	79,01,932
	-Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	100	100	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	60.34	60.34	60.34	60.34	60.34	60.34

Particulars	Quarter ended 30TH September, 2015
B) INVESTOR COMPLAINTS	
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:

- The above results of the Company were reviewed by the Audit Committee & thereafter approved by the Board of Directors of the Company at its meeting held on 4th November 2015.
- The Statutory Auditors have carried out a limited review of the financial result for the quarter ended 30th September 2015
- The Company has only one reportable segment of activity namely manufacture of "High/, Medium/Low Carbon Ferro Manganese and Silico Manganese Slag".
- Provision for Taxation and Deferred tax assets/ liabilities, if any will be considered at the year end accounts.
- Figures for the previous periods are regrouped and reclassified wherever necessary, to facilitate comparison



Statement of Assets and Liabilities are as under:-

(Rs. In Lakhs)

Particulars		As at 30th Sept, 2015 (Unaudited)	As at 31st March, 2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders funds		
	(a) Share capital	1,309.55	1,309.55
	(b) Reserves and surplus	5,005.71	5,027.29
	(c) Money received against share warrants	-	-
	Sub-total -Shareholders' funds	6,315.26	6,336.84
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	1.31
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	7.38	7.38
	Sub-total - Non-current liabilities	7.38	8.69
4	Current liabilities		
	(a) Short-term borrowings	30.65	16.56
	(b) Trade payables	20.56	18.78
	(c) Other current liabilities	23.46	23.21
	(d) Short-term provisions	19.45	22.35
	Sub-total - Current liabilities	94.13	80.90
	TOTAL - EQUITY AND LIABILITIES	6,416.76	6,426.44
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,070.26	2,088.81
	(b) Non-current investments	1,877.18	1,884.42
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	102.88	101.43
	(e) Other non-current assets	-	-
	Sub-total-Non - current assets	4,050.31	4,074.66
2	Current assets		
	(a) Current investments	1,876.40	1,984.30
	(b) Inventories	32.78	32.78
	(c) Trade receivables	-	-
	(d) Cash and bank balances	54.21	45.85
	(e) Short-term loans and advances	403.06	288.84
	(f) Other current assets	-	-
	Sub-total - Current assets	2,366.44	2,351.76
	TOTAL - ASSETS	6,416.76	6,426.43

For and on Behalf of Board of Directors of
NAGPUR POWER AND INDUSTRIES LIMITED

Dated :4th November 2015

DIN: 071386547

The Board of Directors
Nagpur Power & Industries Limited
"Nirmal", 20th Floor,
Nariman Point,
Mumbai-400 021

Dear Sirs,

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of Nagpur Power & Industries Limited for the quarter ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, ***our observation is as under:***

a) Company's Ferro Alloys unit generated waste during the process of manufacture, which has accumulated over the years in and around the main plant at Khandelwal Nagar, Kanhan and Nagpur. The waste is reusable for extracting metal content therein. Company has set up a Metal Recovery plant for the purpose. During the Quarter ended 30th September 2015, the company has not ascertained any usable stock of unextracted metal contents out of this accumulated waste based on the valuation report of the Consultant Metallurgist obtained during this period. The technical consultants have advised the Company that the balance of this accumulated waste in terms of its quality, metal content



M. V. Ghelani & Co.

CHARTERED ACCOUNTANTS

201, VENKATESH CHAMBERS,
BEHIND KHADI & VILLAGE INDS. EMPORIUM,
PRESCOT ROAD, FORT, MUMBAI - 400 001.
TEL. 2207 4443, 2207 6663
E-mail : admin@mvghelanico.com

and realizable value is yet being ascertained. Company has therefore not been in a position to account for stock of these balance accumulated waste.

Subject to our observation (a) above and the effect of the same on the accompanying statement of unaudited financial results, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M. V. Ghelani & Co.
Chartered Accountants
Firm Regn. No. 119077W**



**Mukesh V. Ghelani
Proprietor
Membership No. 031105**



Date: 4th November 2015
Place: Mumbai

Address: 201, Venkatesh Chambers,
Prescot Road, Fort,
Mumbai - 400 001